

Redeia's Green Financing Framework

## Redeia issues €500 million in green bonds amid accelerated investment in electricity grids

This is the company's sixth green bond issue, which has been closed with a 6-year term and a coupon of 3.018%.

The company is currently boosting its investments in electricity grids to meet new demands and continue strengthening the ecological transition in Spain.

With this new issue, the corporation moves closer to its goal of having all its financing arranged according to sustainable criteria by 2030; this figure currently stands at around 70%.

**Madrid, 22 September 2025**

Redeia, a global operator of essential infrastructure, has today issued €500 million in green bonds with a 6-year term and a coupon of 3.018%, according to the statement sent to the National Securities Market Commission (CNMV).

This new green bond issue, the company's sixth, comes in the midst of an acceleration of its investments, with a focus on strengthening and developing the transmission grid through its flagship company, Red Eléctrica, whose pace of investment has increased significantly in recent years. In 2024, investments stood at €1,104.9 million, up 34% from the previous year, with this figure forecast to exceed €1.4 billion in 2025.

The financing obtained will support these strategic investments in the country's electricity infrastructure, through which Red Eléctrica is enabling industrialisation across the country and consolidating the ecological transition process, in which Spain is a leader in the integration of renewables.

In this context, the company continues its commitment to this sustainable financing instrument, following the green bond issue that took place in July 2024. The issue was 2.5 times oversubscribed, reflecting strong investor interest, with demand reaching approximately €1.25 billion. *'Our investors continue to support us as they understand the decisive role that Redeia plays, and will continue to play, in making the energy transition in Spain possible, as demonstrated by the success of this operation. We are experiencing a moment of great transformation in which the development of the electricity transmission infrastructure is key to the country's progress,'* highlighted Emilio Cerezo, Redeia's Chief Financial Officer.

For this operation, Redeia was supported by BBVA, Caixabank and Banco Santander as global coordinators; ING as sustainability structuring bank; and Barclays, Citi, BNP Paribas, Mediobanca, Bankinter and Société Générale as bookrunners.

### **Pioneers and leaders in sustainable financing**

In 2017, the company became the first in the utilities sector to transform its €800 million syndicated loan into sustainable financing by linking Environmental, Social and Governance (ESG) criteria to the interest rate. In October 2019, it presented its Green Framework to align its financing with its sustainability strategy, which was updated this year. In 2021, the company also confirmed the framework's alignment with the European Union Taxonomy, according to which 87.4% of Redeia's activity was environmentally sustainable as of December 2024.

To finance eligible projects under this Green Framework, the company has carried out successive issues of green bonds. In January 2020, Redeia carried out its first issue for €700 million, which was very well received by the market. The corporation continued its strategy in 2021, issuing a new green bond for €600 million, with which it achieved the tightest credit spread in a decade. In 2023, Redeia went a step further, opting for the first time for a perpetual hybrid bond, raising €500 million with a 4.625% coupon. In 2024, the group reinforced its commitment to this instrument with two green issues, in January and July, which saw strong investor interest.

Looking ahead, Redeia has set the goal of having 100% of its financing arranged in line with ESG criteria by 2030.