

## Santander issues a €1 billion green bond as a starting point for a global sustainable debt plan

- The plan supports Santander's responsible banking targets, which include the commitment to provide more than €120 billion in green finance by 2025.
- With the funds from today's issuance, which generated strong interest among investors, Santander will finance renewable energy projects (wind and solar).

### Madrid, 1 October 2019 - PRESS RELEASE

Banco Santander today successfully issued a €1 billion green bond to start its global sustainable debt issuance plan. Numerous international investors subscribed to the issue, which is seven-year, senior preferred debt. During the morning, the bank was able to tighten the spread guidance to midswaps plus 0.65%, thanks to strong demand, 5.5 times the amount to be issued, and the large number of investors.

This sustainable debt issuance plan, which aims to finance or refinance green, social or sustainable activity, is one of Santander's responsible banking initiatives which include the commitment to support more than €120 billion in green finance from 2019 to 2025 and to financially empower more than 10 million people.

**Ana Botín, Group Executive Chairman at Banco Santander**, said: "We want to do more every day to enable sustainable, inclusive growth and ensure we are playing an active role in tackling climate change. The bond issued today will support multiple sustainable energy projects and is a further step, as a responsible bank, toward our commitment to raise €120 billion in green finance between 2019 and 2025."

Santander, which was recently ranked the most sustainable bank in the world in the Dow Jones Sustainability Index, will use half of the funds from today's bond issuance to refinance existing renewable wind and solar energy projects, and the other half for new, similar projects in the next five years.

Banco Santander's total portfolio of renewable energy project finance at the end of last year totalled €9.8 billion, approximately half of the bank's total project finance portfolio. The renewable projects are spread over 360 transactions, of which 170 are wind projects and 145, solar projects. 65% of the financing is in Europe and the rest in the Americas.

Santander CIB, the Group's investment banking arm, responsible for managing project finance for the bank, is a world leader in project finance as at June 2019, with €1,778 million provided to 44 projects, according to Dealogic. Santander is also a global leader in project finance for any type of financing by number of transactions, with a total of 60 projects at half year.

This issuance reflects the spirit of the Responsible Banking Principles and Collective Commitment to Climate Action, both promoted by UN Environment Finance Initiative (UNEP FI). Santander is a founding signatory of both initiatives and has committed to strategically aligning its business with the UN's Sustainable Development Goals and the Paris Agreement on climate change.

This senior preferred bond is issued under the Euro Medium Term Note (EMTN) program of Banco Santander.

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