

21. März 2023

Grüner Förderkredit für grüne Offshore-Großinvestition in der Ostsee

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Referent

eurogrid
GmbH

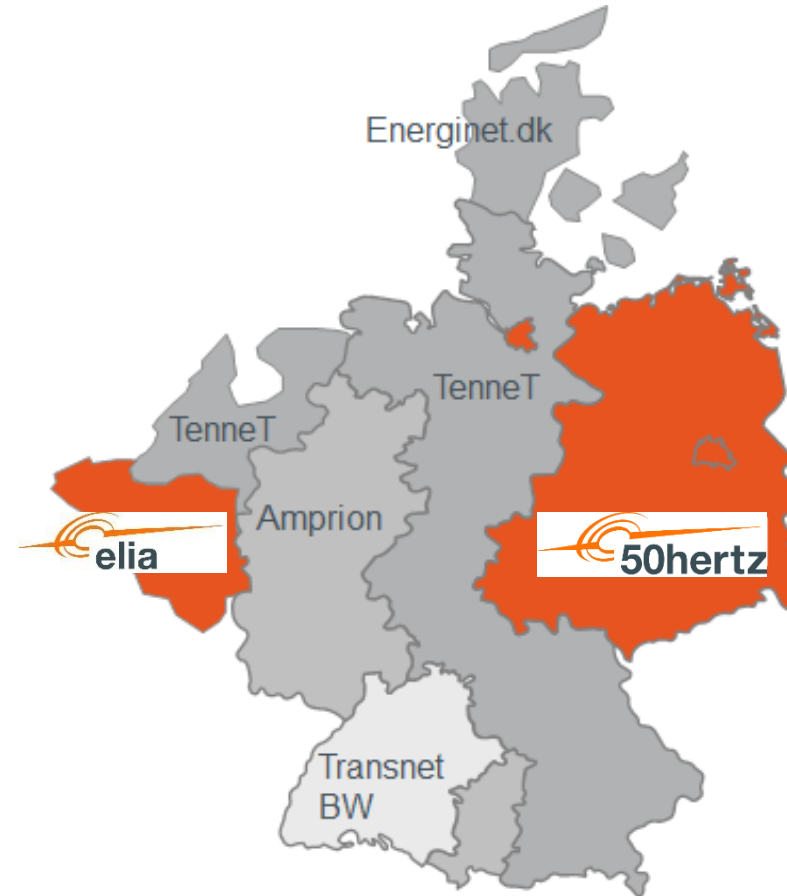
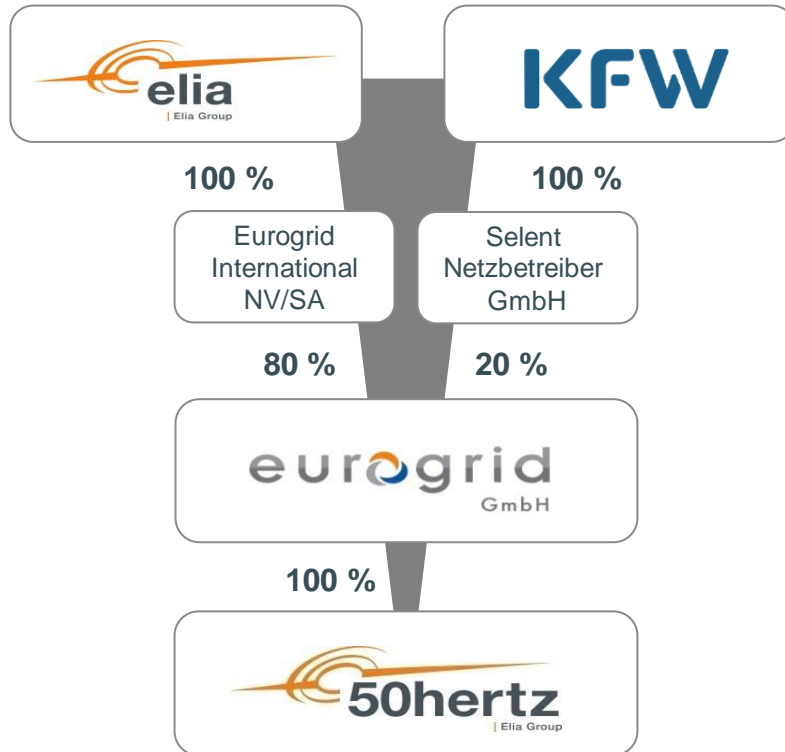
Gastgeber

IKB 
Deutsche Industriebank

Green Finance Presentation

Robert Weigert, Head of Treasury Eurogrid GmbH
March 2023

Long lasting, supportive shareholdership...



... but challenging when it comes to funding programs provided by KfW

Transmission grids are the technical backbone of the energy supply in Germany and in Europe



Transmission grid ownership



In charge of operation, maintenance and the development of **extra-high-voltage lines** and **power junctions** (substations) as well as for the connection of **large-scale generators** and **consumers** (including offshore).



System operation



Responsible for system security: **system stability** of the transmission system around the clock: frequency control and voltage regulation, congestion management.



Market development



Facilitator for the **development of the energy market**.



Trustee

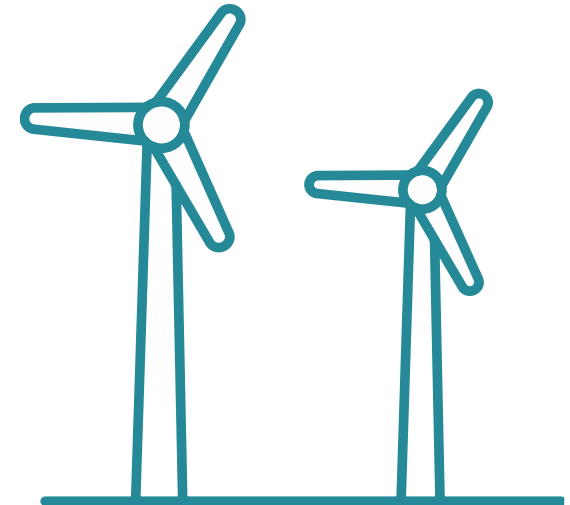
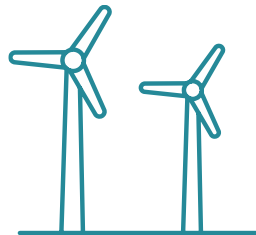
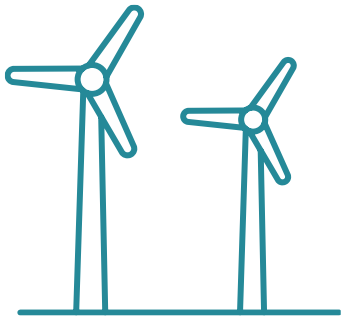


Responsible for managing cash flows resulting from the German Renewable Energy Law (EEG), the Electricity Price Brake and others (e.g. KWK-G).

17.55 GW

New record of windpower feed-in on January 15th, 2023
in the period from 18.30 to 18.45

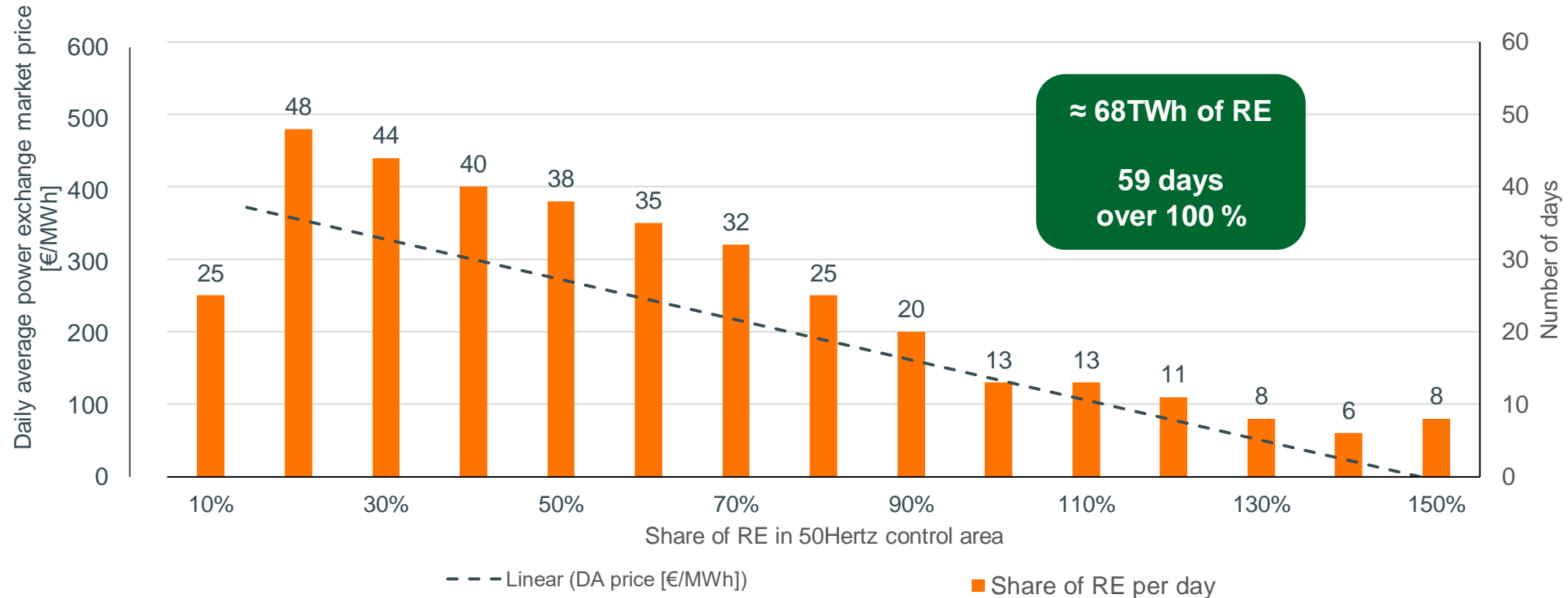
0.35 GW curtailment of wind generation in this period



System is secure and prepared to cope with such enormous feed-in

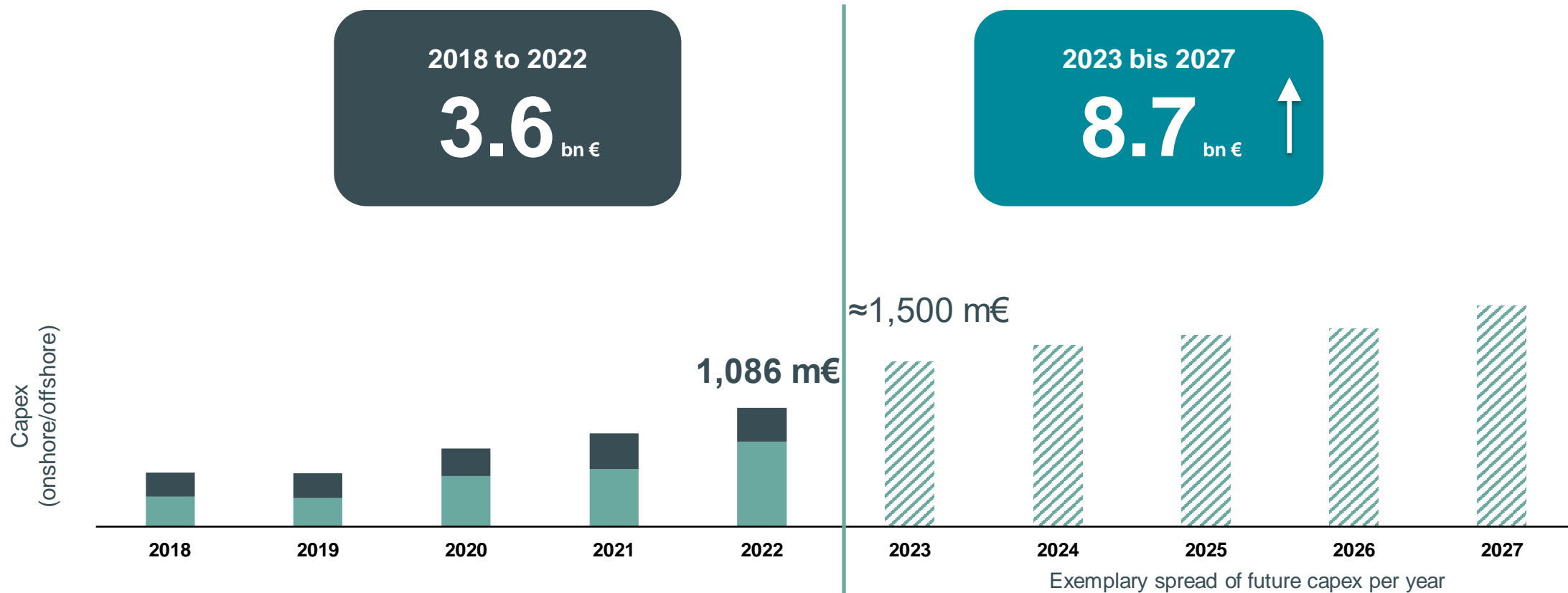
Renewable energies on their way to base load ability

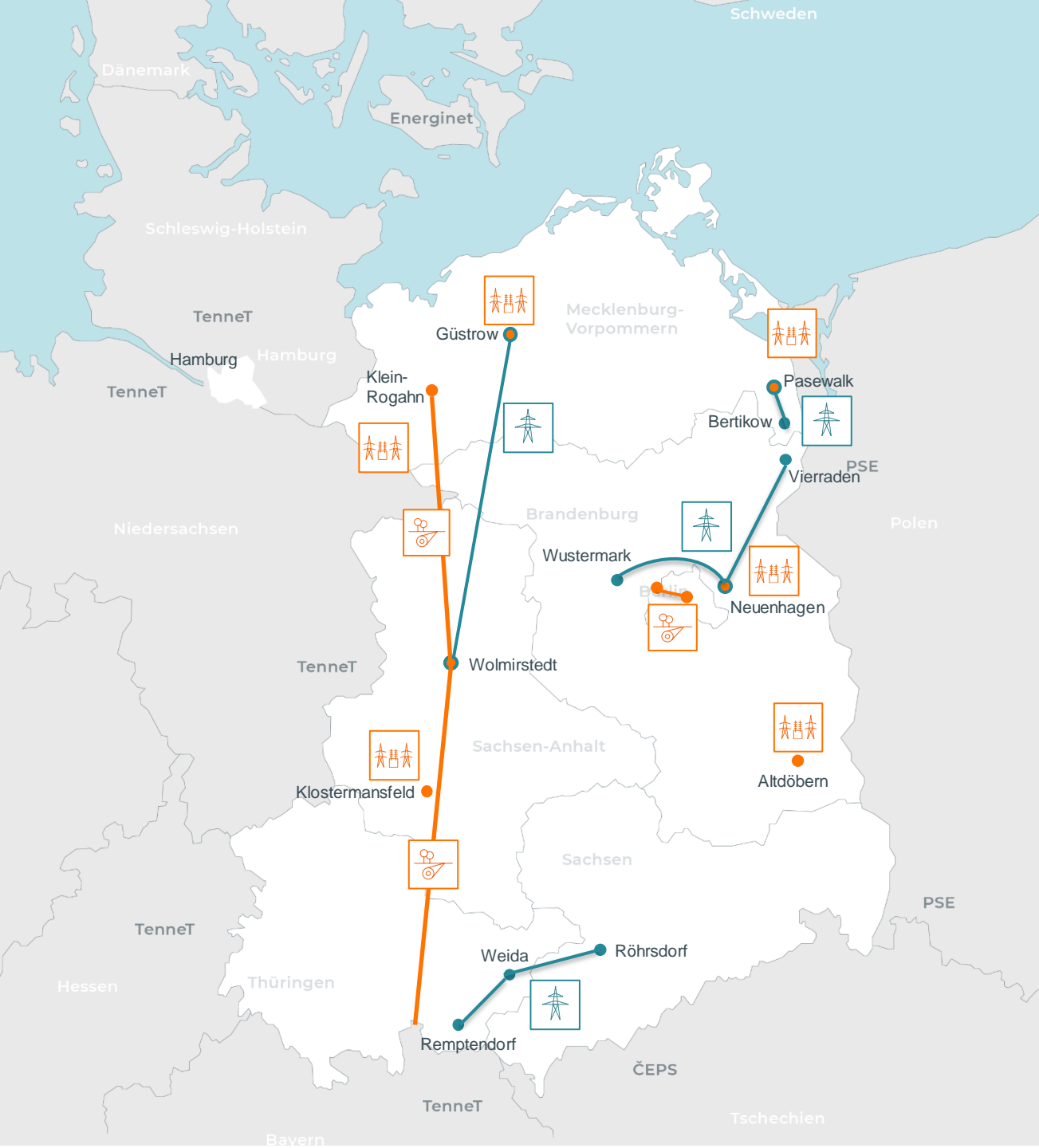
Share of renewables energies in load coverage and their impact on power prices



Share of renewable energies in electricity consumption increased to 65 percent in 2022.

50Hertz boosts investments for a climate neutral society





Current key onshore projects



SouthEastLink



Neuenhagen – Wustermark (North ring Berlin)



Bertikow – Pasewalk



Neuenhagen – Vierraden (Uckermarkleitung)



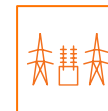
Röhrsdorf - Weida – Remptendorf



Güstrow – Wolmirstedt

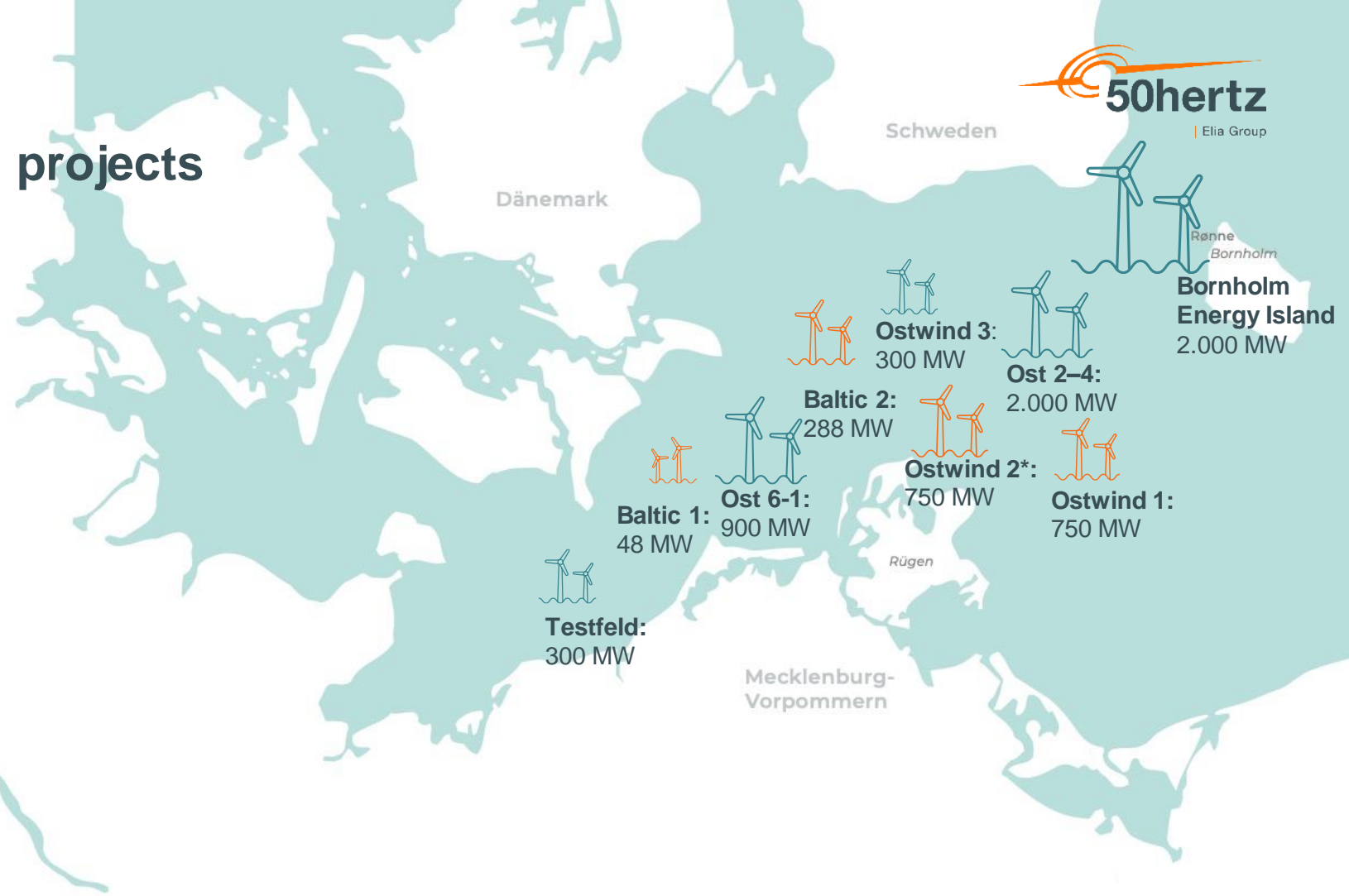


Berlin diagonale power link



Various substations projects

Status in 50Hertz' offshore projects

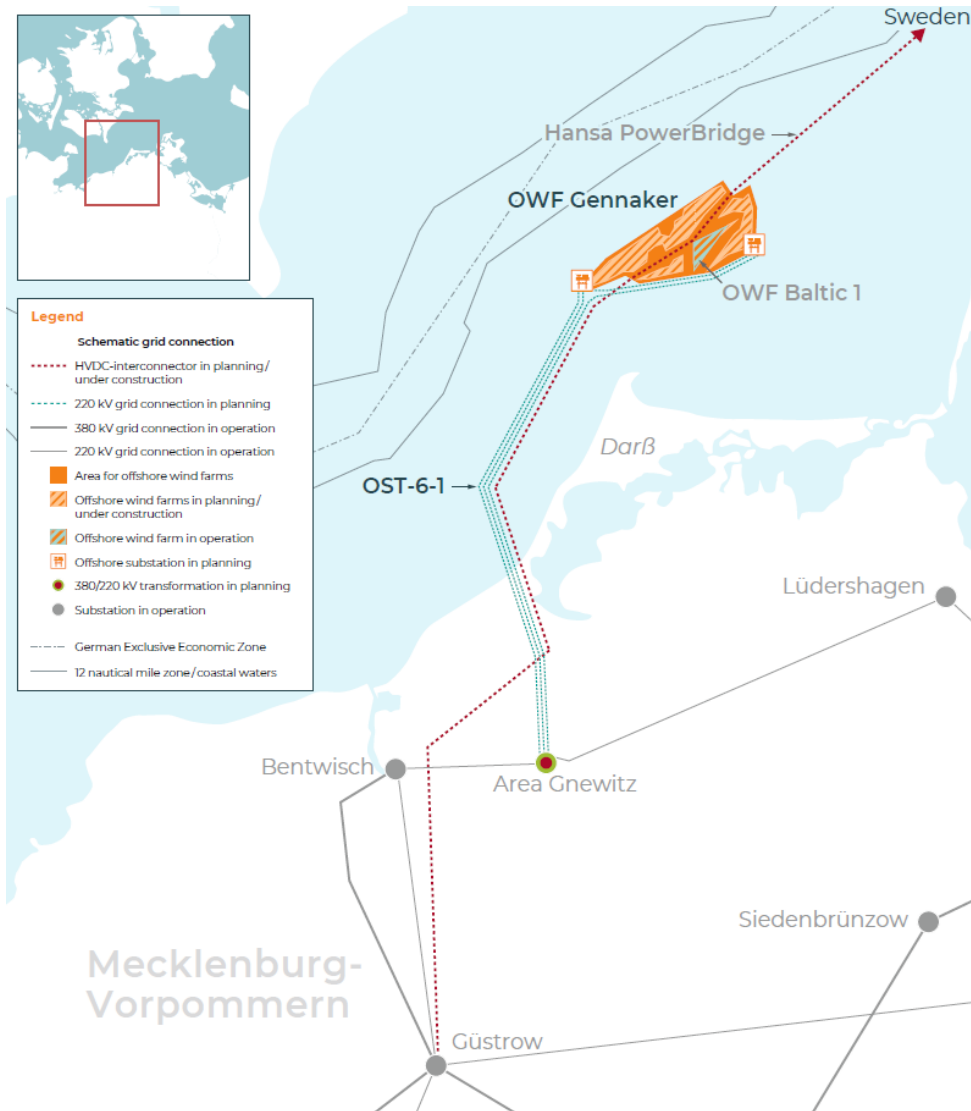


Offshore-Connections accomplished
(more than **1.8 GW**)



Offshore-Connections planned
(about **8 GW**)

Offshore Project – Ost-6-1



- connecting OWF Gennaker, about 15kms off Fischland-Darß
- more than 900 MW
- 37-54 kms offshore & 35 kms onshore cable routes
- 2 platforms & 3 cables system (max 90 kms each route)
- approval procedures have started



Sustainable and secure funding is core for realisation of project portfolio

**STANDARD
& POOR'S**

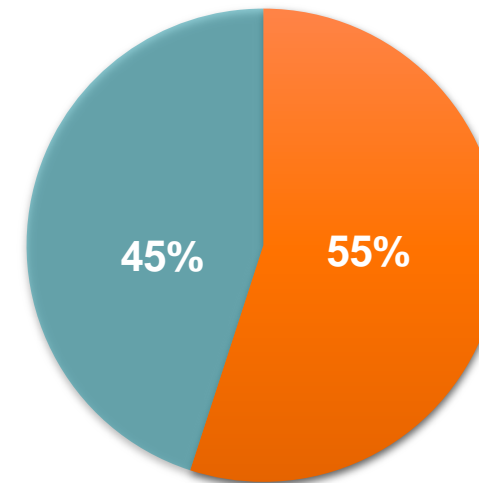
BBB+, negative
last report in December 2022

MOODY'S
INVESTORS SERVICE

Baa1, negative
unsolicited since April 2019,
last report in January 2023

2023 to 2027

8.7 bn€

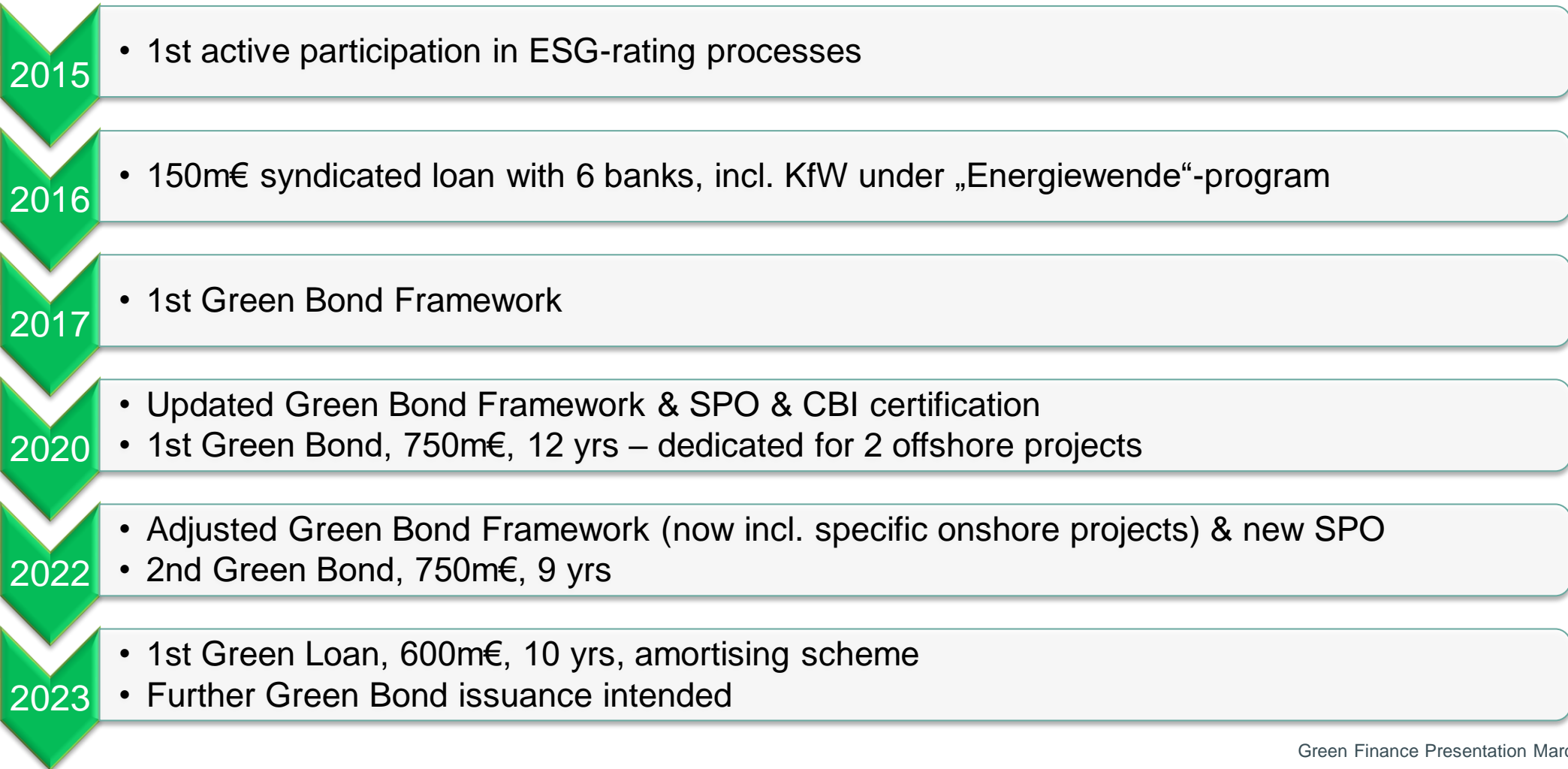


Debt

FFO and equity contribution

Investment program requires solid profitability and stable shareholders' contribution.

Sustainability and green financing in recent years



First green funding secured in 2023

First Green Loan

- ❖ 600 Mio. €, representing about 30% of the project's budget.
- ❖ 10 year term, with amortising scheme
- ❖ Club deal with 7 Banks
- ❖ Co-financing of offshore project „OST-6-1“; connection of planned offshore-windfarm „Gennaker“ with approx. 900 MW capacity in the Baltic Sea
- ❖ Funds provided by a EU-Taxonomy linked KfW-loan scheme „Klimaschutzoffensive für Unternehmen“ (Climate Protection Initiative for Corporates) to lending banks
- ❖ Green Loan based on Green Loan Frameworks of lenders

März 2023


50hertz
Elia Group


eurogrid
GmbH

600.000.000 €

Konsortialfinanzierung
über die „KfW-
Klimaschutzoffensive
für Unternehmen“

Bookrunner, MLA,
KfW-Koordinator &
Facility Agent


IKB
Deutsche Industriebank

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**Thank you very much for
your kind attention!**



Back up

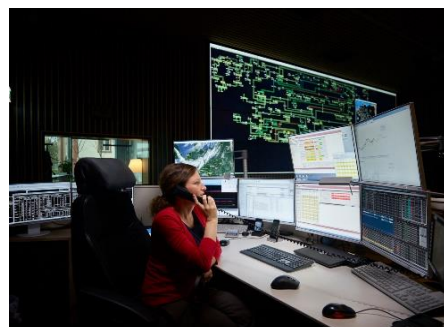


Critical winter 2022/23 jointly mastered

Overview of measures taken by politics, energy sector and TSOs



Higher grid utilisation



Intense national and international cooperation in system operations



Intensified power flow management through phase shifters



Return of hardcoal / lignite capacities to the market incl. extension of operation of 3 nuclear plants

- **Security of supply and the system were not at risk at all this winter!**

Sustainability is essential part of our corporate management...

The (updated) sustainability strategy is based on the United Nations Sustainable Development Goals (SDGs) and with the sustainability program "ActNow", the sustainable strategy along five dimensions is operationalized



1 Climate Action

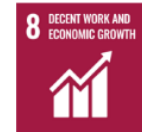
- Enabling decarbonisation of the power sector
- Carbon-neutrality in system operations by 2040
- Carbon-neutrality in our own activities by 2030
- Transition to a carbon-neutral value chain for new assets and construction works

2 Environment & Circular Economy

- Preserve and strengthen ecosystems and biodiversity
- Embed circularity in our core business processes
- Ensure compliance with environment performance standards

3 Health & Safety

- Going for zero accidents
- Build our safety culture
- We are all safety leaders
- We strive for health and wellbeing of our staff



4 Diversity, Equity & Inclusion

- Inclusive leadership across the organization and engaging all staff
- Inclusive recruitment and selection practices in hiring processes
- Equal opportunities for all staff
- Open and inclusive company culture and healthy work-life balance
- Recognition of societal DEI role

5 Governance, Ethics & Compliance

- Governance: Accountable rules & processes
- Ethics: Sustainable mindset & behaviors
- Compliance: Conformity with external & internal rules
- Transparency: Openness & meaningful stakeholder dialogue

Current Green Bond Framework

Updated Green Bond Framework May 2022

- ICMA's **Green Bond Principles** aligned
- Framework aims to align with the draft **EU Green Bond Standard** and the **EU Taxonomy**, including the EU Taxonomy Climate delegate Act

Use of Proceeds:

- Category: Renewable Energy (SDG 7 & 13)
- 24 month refinancing period
- Onshore projects (lines, cables and sustations) now eligible



imug rating confirms that the Green Bond Framework by Eurogrid GmbH is in line with the Green Bond Principles (GBP) 2021.

FRAMEWORK



- ✓ Use of Proceeds
- ✓ Process for Project Evaluation and Selection
- ✓ Management of Proceeds
- ✓ Reporting



ISSUER



- ✓ Sustainability Performance / Strategy
- ✓ Controversy Check
- ✓ Controversial Activities Research



**Ihr Feedback zu diesem Roundtable ist uns wichtig!
Geben Sie Ihre Bewertung direkt über
die virtuelle Plattform ein.**



12.50 Uhr

Mittagspause & Networking

13.45 Uhr

Diskussionsrunde