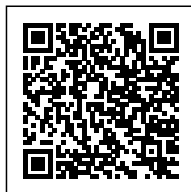


EVERGREEN ADVISES ON ISSUANCE OF €52.5M OF GREEN BONDS

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Evergreen have advised Grenergy on the issuance of €52.5 million of green bonds



Grenergy has issued a new green bond programme on the BME Fixed Income Market for a final value of €52.5 million and a maturity of 5 years.

The issue was backed by the improved rating from credit rating firm Axesor, which recently

upgraded the company's rating to Investment Grade from 'BB+' to 'BBB-' and maintained its Stable outlook.

The issue has been led by Bankinter as arranger, placement agent and paying agent, supported in the placement by BIG and EBN. Bankinter has also acted as advisor in the process of obtaining the credit rating. Evergreen Legal has provided legal advice to Grenergy, while Ramón y Cajal has acted as legal advisor to the coordinating entity and the underwriters. In addition, the company has relied on Norgestion as registered counsel.

The transaction is aligned with the Green Bond Principles 2022 of the International Capital Markets Association (ICMA). In addition, the company's green financing framework has a Second Party Opinion (SPO) from ESG rating agency Sustainalytics.

According to Daniel Lozano, director of strategy and capital markets, "in an environment of volatility in the fixed income markets, with rising inflation and possible rate hikes, Grenergy has been able to raise funds at an extraordinarily competitive price, demonstrating the support of investors in capital markets, which allows us to continue advancing in our ambitious growth plan."

According to Alfonso Pastor, head of capital markets at Bankinter, "this is the first bond issue in the MARF this 2022, a year that is being complex in the capital markets due to increasing volatility and rising curves. Grenergy has been able to attract a robust, atomized and differential demand, obtaining very attractive conditions. With this transaction, Bankinter reinforces its leadership position in fixed income transactions, bonds and notes, in the mid-market."

The team from Evergreen advising on this deal included partner Alberto Campo (pictured left) and counsel Yurena Medina (pictured right).