

## Press release

14 May 2020

### **Siemens Gamesa arranges sustainability linked syndicated guarantee with a premium to be allocated to cancer research**

- The syndicated guarantee of up to €600m led by BNP Paribas covers the construction of components for Hornsea 2, the world's largest offshore wind farm to date
- The deal is linked to fulfilment of ESG criteria and it channels funds to a breast cancer research project at Hospital La Paz Institute for Health Research in Madrid

Siemens Gamesa has signed a bank guarantee line for up to €600m to cover the construction of components for Hornsea 2, the largest offshore wind farm to be announced to date. Located in the North Sea and owned by Danish utility company Ørsted, the farm will consist of 165 Siemens Gamesa wind turbines (1.4 GW), capable of producing enough clean energy to power 1.3 million UK households. BNP Paribas lead managed the deal, in which BBVA, Mizuho and Santander also participated.

Siemens Gamesa's commitment to sustainability extends to all areas of the company, including finance; as a result, its funding is tied to ESG (environment, social and governance) criteria. Under this agreement, the company will pay a premium in the event that it fails to achieve the defined ESG targets; otherwise, the premium will be paid by BNP Paribas, together with BBVA and Santander.

In either case, the established premium on the deal will be used to finance a cancer research project directed by Eduardo López Collazo, Scientific Director of Hospital La Paz Institute for Health Research (Madrid, Spain), that seeks to identify sources of metastasis in breast cancer with a view to preventing tumour cells from spreading. "We are in the midst of an emergency — one in which science has taken on a very prominent role, in both political and social terms. After COVID-19, there will still be other health problems that were here before and will not have gone away. My group has been seeking an explanation for metastasis for the last two decades; it's a task that needs funding, and one whose success is synonymous with life," said Dr. López Collazo.

"This deal is a continuation of Siemens Gamesa's focus on sustainability in finance and strengthens it at a difficult time for all of society, in which we must go that extra mile in supporting medical research. It is very gratifying to be able to make a contribution," said Thomas Spannring, acting CFO of Siemens Gamesa.

Maria Fernanda Picón, Head of Global Trade Solutions, BNP Paribas Spain said: "Putting ESG objectives at the center of this guarantee mechanism for Siemens Gamesa highlights how sustainable finance can be a driver for channeling capital towards positive impact. In this current environment, it is important that the financial industry and corporates embrace innovation in solidarity to support healthcare, whilst accelerating a green recovery."

#### **Supporting sustainability**

In the last two years, the company has achieved additional milestones in its funding strategy, after completing pioneering deals worth over €7.2bn with a strong sustainable component.

Siemens Gamesa has an A rating from MSCI ESG Ratings, having climbed from BB in less than a year.

Siemens Gamesa is a member of prestigious international sustainability indexes, such as Dow Jones Sustainability Indices®, FTSE4Good®, Ethibel Sustainability Index® and Bloomberg Gender Equality Index®.

### **About Siemens Gamesa Renewable Energy**

Siemens Gamesa is a global leader in the wind power industry, with a strong presence in all facets of the business: offshore, onshore and services. Through its advanced digital capabilities, the company offers one of the broadest product portfolios in the industry as well as industry-leading service solutions, helping to make clean energy more affordable and reliable. With over 100 GW installed worldwide, Siemens Gamesa manufactures, installs and maintains wind turbines, both onshore and offshore. Its backlog stands at €28bn. The company is headquartered in Spain and listed on the Spanish stock exchange (included in the Ibex-35 index).

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