

BRUSSELS, 12 September 2023

Successful completion of Crelan's inaugural issuance of Green Bond for institutional investors

- Crelan's first Green Bond for a total amount of 600 million euros is part of the cooperative banking group's EMTN programme.
- The issuance was accompanied by the publication of a Green Bond Framework which will serve also for future issuances.
- With this first Green Bond, Crelan is further living up to the social role as a cooperative group in the transition to a sustainable economy.

Successful first Green Bond for an amount of 600 million euros

Today, the Crelan group – which brings together Crelan, AXA Bank and Europabank – has successfully issued its first Green Bond. The cooperative banking group succeeded in raising 600 million euros from institutional investors. The bond is a Senior Non-Preferred (SNP) bond with a term of 6 years, with call option after 5 years, issued at 99,582 %, which yields a coupon of 6% and a return of 6,102%.

Crelan will use the proceeds from the issuance to finance Green Buildings. This includes loans for the acquisition as well as for green renovation projects. More detailed information about the asset selection methodology is available on crelan.be.

The issuance is part of Crelan's existing 3 billion euros Euro Medium Term Note (EMTN) programme.

With an order book peaking at 1.2 billion euro, this issuance could count on the interest of a large group of investors.



"We are pleased with the strong interest shown by institutional investors for this issuance. It demonstrates the confidence of the broad market in Crelan Group's strategic growth choices. This issuance of Senior Non Preferred Notes and the two previous EMTN issuances together provide EUR 1.4 billion euro to Crelan Group's MREL buffer. The objective is to achieve a total of EUR 2 billion through this programme by early 2024," explained **Emmanuel Vercoestre, CFO of Crelan.**

Crelan's comprehensive framework for Green Bonds, present and future

The issuance is accompanied by the publication of a Green Bond Framework, in line with the Green Bond Principles of the International Capital Markets Association (ICMA), which applies to the whole Crelan Group. In this context, the evolutions around the EU taxonomy and the proposal for a European green bond standard are also closely followed and Crelan will evolve its green bond framework along with it where necessary. The research firm Sustainalytics provided a Second Party Opinion on Crelan's Green Bond Framework and confirmed best practices on all components within their assessment.



"The Green Bond Framework outlines the objectives and conditions that Green Bonds issued by Crelan, both today and in the future, must satisfy. That way, we, as a cooperative banking group, aim to actively contribute to climate change mitigation and to Sustainable Development Goals 11 'Sustainable cities and communities' and 13 'Climate action' laid down by the United Nations", Philippe Voisin, CEO of Crelan, explains. "It also gives investors the assurance that that the proceeds always will be used for the financing or refinancing of sustainable projects."

Part of a long-standing sustainability commitment

As a financial institution and, more specifically, as a cooperative bank, Crelan is convinced of the crucial role it plays in society and in the transition to a better, sustainable world. That is why Crelan is focusing not only on making its own activities more sustainable but also on advising, supporting and inspiring its almost 1.8 million customers, circa 277,000 cooperative shareholders and other partners to reduce the joint carbon footprint.

Hence Crelan is continuing to make its product and service offering more sustainable, when it comes to both investments and lending. During the first half of the year, 1 in 2 renovation loans (instalment loans) taken out by customers with Crelan and its sister bank AXA Bank was already a green loan. And every year, via Crelan Foundation, the bank supports dozens of local projects, with added value for both society and the environment, introduced by its cooperative shareholders.

"As the leading cooperative bank in Belgium, we have an important social responsibility to fulfil, alongside our role as a financial advisor. The issuance of our first Green Bond is only a small part of our long-standing commitment to support the sustainable transition of our society. We have already done a great deal of work in many areas and laid a solid foundation for the future. With this Green Bond, we hope to give a positive signal and to contribute to a better, sustainable world", Philippe Voisin concludes.

More information about the issuance can be found on Crelan's [website](#).

About the Crelan group

The financial group is made up of cv CrelanCo, nv Crelan, nv Europabank and nv AXA Bank Belgium. Its balance sheet total makes it the fifth largest Belgian retail bank.

On the high street, the Crelan group is represented by three bank logos: Crelan, AXA Bank and Europabank. As at 30 June 2023, Crelan Group had 4,532 employees (both members of staff and independent bank agents and their staff), 817 branches, 276.805 cooperative shareholders, almost 1.8 million customers and a net balance sheet total just shy of 54 billion euros. In addition, the banking group manages 43 billion euros in customer deposits, 14 billion off-balance sheet investments and is supporting Belgian households and companies with 46,5 billion in loans.

Press contact:

Leo De Roeck, senior communication advisor

Tel.: + 32 (0) 499 96 52 81

Mail: press@crelan.be

Contact investor relations:

Jean-Yves Ullens, investor relations officer

Mail: jeanyves.ullens@crelan.be

Tel. : +32 2 558 72 28

