International Post Corporation

PostNL offers first Green Bond of â‚¬300 million

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Today, PostNL announced the successful offering of its first Green Bond. The company issued â‚¬300 million fixed rate Notes with a term of seven years, maturing on 23 September 2026. The transaction highlights the companyâ€™s commitment towards becoming a truly sustainable e-commerce logistics provider.

The net proceeds of the offering will be used to finance and/or refinance new and/or existing eligible green projects. This enables the company to contribute meaningfully to the United Nations Sustainable Development Goals 'Decent work and economic growth' and 'Climate action'. The eligible green projects focus on green kilometres, sustainable buildings and innovation and efficiency.

PostNL has published a Green Bond Framework to detail the quality of the projects to be financed through the issuance of the Green Bond. Sustainalytics, an independent provider of environmental, social and governance research and ratings, prepared a second-party opinion on the credentials and management of the Green Bond, which is available on postnl.nl/en/about-postnl/investors/shares-and-bonds/. The allocation of proceeds will be overseen by PostNL's Green Bond Committee and will be reported annually.

The issuance is priced at 99.300% and carries an annual coupon of 0.625%. Settlement of the Notes is scheduled for 23 September 2019. Application has been made for the Notes to be listed on Euronext Amsterdam and a prospectus prepared in connection with the listing will become available on PostNL's website. BofA Merrill Lynch acted as Green Bond Structuring advisor and BofA Merrill Lynch, BNP Paribas and Commerzbank acted as joint active bookrunners.

The Notes are expected to be rated BBB by Standard & Poors Global Ratings.

Source: PostNL