International Post Corporation

PostNL publishes first Green Bond Report

24-09-2020

Today, PostNL published its first Green Bond Report. This report provides investors and other interested parties with details on the use of proceeds and related expected environmental impact of the Green Bond (â‚¬300 million at a coupon of 0.625%, maturing in September 2026). The proceeds of the Green Bond will be used to finance new and existing eligible green projects. This enables PostNL to contribute meaningfully to the United Nations Sustainable Development Goals â€˜Decent work and economic growthâ€™ and â€˜Climate actionâ€™.

The eligible green projects focus on green kilometres, sustainable buildings and innovation and efficiency. During this initial reporting period of 9 months, PostNL allocated € 32 million of the Green Bond proceeds (11% of total net proceeds). Progress was made in all three categories, as PostNL continued with the implementation of its strategic actions to combat climate change and work towards its long-term objective of emission-free last-mile delivery in the Benelux area in 2030. PostNL expects to need the first couple of years to develop and test the electrification of its fleet on a small scale.

Depending on technical availability and market developments, PostNL expects to scale up the electrification of its fleet in different networks in the next three to five years. PostNL received BREAAM certificates for four recently built sorting centres. For four new sorting centres the certification process is in progress. Furthermore PostNL has assessed and upgraded sustainability levels of 17 existing sorting centres in order to obtain BREAAM certification for these buildings as well. PostNL expects to finalise the certification for 17 buildings within 2021. Based on planned investments, the majority of the remaining allocation will consist of electrification of the fleet and investments in sustainable buildings.

Use of proceeds examples:

- Implementation of 600 new three-wheel electric scooters for the mail delivery network to support the changes in the delivery model and to extend the routes for efficiency purposes. PostNL invested in the first batch of 195 scooters
- Installation of 25,000 solar panels on the roofs of our parcel sorting centres since 2016, generating renewable energy amounting to more than 40% of the energy need of these buildings
- Pilot alternative routing and ways to decrease air in packaging

Source: PostNL

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