
Corticeira Amorim

€11.6 million Green Commercial Paper Programme

Corticeira Amorim, SGPS, SA has implemented a Green Commercial Paper Programme with a maximum nominal amount of € 11,600,000.00 (eleven million, six hundred thousand euros) and maturity until 2026.

Following the €40 million issue of Green Bonds on December 3, 2020, and the €20 million Sustainability Linked Commercial Paper Programme on August 5, 2021, the new Programme is the third to finance the sustainable development of Corticeira Amorim within a year, reaffirming the company's commitment to applying environmental, social and governance (ESG) principles and best practices and to aligning itself with Sustainable Development Goals.

Corticeira Amorim is determined to increase the proportion of the energy consumption from renewable sources controlled by the group, which reached 66% in 2020. Thus, the Programme will be used to finance the acquisition of photovoltaic panels by several companies included in the consolidation perimeter of Corticeira Amorim, between 2021 and 2024. This will generate additional 30 GWh of electricity (equivalent to approximately 20% of the electricity consumption reported by the group in 2020) and avoid the emission of around 14,600 tCO₂. The initiative is one of Corticeira Amorim's responses to climate change and a practical step forward in the transition to a low-carbon economy.

The Programme will also make it possible to extend the maturity structure of Corticeira Amorim's financing, strengthening its permanent capital and sustainable financing components.

Banco Bilbao Vizcaya Argentaria, SA, Portugal Branch, is running the organisation and subscription guarantee of the Programme and is also acting as paying agent, dealer bank and registering institution.

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AMORIM

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