



Redexis successfully completes refinancing of its 2021 bonds

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Madrid, 28th May 2020

Redexis announces the completion of the refinancing process of its €650m bond maturing in 2021 by a double transaction of a new €500m bond issue and a ESG-linked loan of €150m.

On 15 May, Redexis Gas formalized an ESG-linked loan of €150m, with a 3 years tenor. The financial institutions acting as bookrunners and mandated lead arrangers were BBVA, BNP Paribas, Caixabank and Intesa Sanpaolo Group. As with its outstanding ESG-linked revolving credit facility, Redexis will obtain a margin reduction if an improvement in Vigeo ESG rating score occurs on a yearly basis.

On 19 May, Redexis Gas Finance B.V. issued a €500m maturing in 2025, reoffer yield of 1.981% and an annual coupon of 1.875%. The bond was issued under its EMTN Programme, which is guarantee by Redexis Gas. The rating of the bonds is BBB- from S&P. The deal received a demand of €3.0bn, reaching an oversubscription of 6.0x. The joint bookrunners for the bond were affiliates of the bookrunners and arrangers of the loan. Redexis also launched a tender offer to the holders of the 2021 bonds, which was accepted by bondholders holding €155.9m of 2021 bonds.

Rothschild & Co acted as financial advisor and Allen & Overy as legal advisor.

These transactions allow Redexis to ensure financing sources for the long term, smooth its debt maturity profile and extend its average debt maturity.

For further information, please contact us on the following email address: investor.relations@redexis.es.

Kind regards,

IR Team