

## PRESS RELEASE

Hong Kong, Taiwan, 18 October 2018

### **Societe Generale Settles First Taiwan Dollar-Denominated Green Bonds Issued by a Foreign Bank in Taiwan**

Societe Generale today announced the completion of the issuance of its first Taiwan dollar (TWD)-denominated green bonds in Taiwan. The bonds are also the first of its type to be issued by a foreign bank in Taiwan. Subscribed investors included local insurers, securities houses, banks and bills finance companies in Taiwan.

Societe Generale forecasts that Taiwan will see more foreign banks and corporates issuing domestic green bonds as a result of the growing appetite for TWD denominated capital to finance new renewable energy construction projects in Taiwan, in particular offshore wind projects.

The issuance of the green bonds, also recognized as “Positive Impact Bonds” given its alignment with the positive impact bond principles launched in Paris along with United Nations Environmental Program (UNEP)<sup>1</sup>, is consistent with the Taiwanese Government’s efforts to accelerate the use of green energy which have spurred the rapid growth of its domestic green bond market, with issuances reaching TWD 49.4 billion this year alone, as of the end of September<sup>2</sup>.

With the “Sustainable and Positive Impact Finance” identified as a strategic growth initiative, Societe Generale is committed to developing innovative sustainable and positive impact funding solutions for its clients. It has set itself the objective to contribute to raising EUR 100 billion in financing for the energy transition by 2020, with more than 50% having already been achieved this summer.

The TWD 1.6 billion worth of issuance was split into three tranches: TWD 900 million over a 5-year tenure, TWD 500 million over a 10-year tenure and TWD 200 million over a 15-year tenure, at respective coupon rates of 0.85%, 1.12% and 1.63%. Societe Generale’s Taipei Branch received a long-term rating of twAA+ from Taiwan Ratings.

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<sup>1</sup> Principles for Positive Impact Finance were launched in Paris along with UNEP in 2017. By requiring that the three dimensions of sustainable development (environmental, social and economic) be considered via a transparent appraisal of both positive and negative impacts, they aim at:

- driving better, Sustainable Development Goals (SDG) -serving business models across the economy
- bringing further clarity to market players and avoid ‘SDG-washing’
- providing an entry point to deeper thinking on the financial value of positive impacts and the development of new, impact-driven business models.

<sup>2</sup> Source: Taipei Exchange Green Bond issuance, 30 September 2018

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## **Societe Generale**

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth, aiming to be the trusted partner for its clients, committed to the positive transformations of society and the economy.

Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 147,000 members of staff in 67 countries and supports on a daily basis 31 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions. The Group is built on three complementary core businesses:

- **French Retail Banking**, which encompasses the Societe Generale, Crédit du Nord and Boursorama brands. Each offers a full range of financial services with omnichannel products at the cutting edge of digital innovation;
- **International Retail Banking, Insurance and Financial Services to Corporates**, with networks in Africa, Russia, Central and Eastern Europe and specialised businesses that are leaders in their markets;
- **Global Banking and Investor Solutions**, which offers recognised expertise, key international locations and integrated solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (World and Europe), FTSE4Good (Global and Europe), Euronext Vigeo (World, Europe and Eurozone), four of the STOXX ESG Leaders indices, and the MSCI Low Carbon Leaders Index.

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