Green Financing Framework
September 2025

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Disclaimer

Section 1: Eurogrid's European Green Bond Factsheet

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority.

1. General information

Date of publication of the European Green Bond factsheet	18 September 2025
The legal name of the issuer	Eurogrid GmbH ("**Eurogrid**", or the "**Issuer**") guaranteed by 50Hertz Transmission GmbH ("**50Hertz**") and 50Hertz Offshore GmbH ("**50Hertz Offshore**")
Where available, the legal entity identifier (LEI) of the issuer	Issuer's LEI: 967600Q53854Z2NBCC81 50Hertz' LEI: 529900N6V96MBOIRXV55 50Hertz Offshore's LEI: 8755005LVIN8ES5KAA34
Website address providing investors with information on how to contact the issuer	https://www.eurogrid.com/en-us/Investor-Relations/Contact
Where available, the name of the bond(s) assigned by the issuer	All bonds designated as "European Green Bond" or "EuGB" by the Issuer in the applicable documentation of such European Green Bond which will also include information like the aggregate nominal amount, interest payable, the issue price, securities identification numbers, designation and other applicable data (the "**Final Terms**")
Where available, the international securities identification numbers (ISIN) of the bond(s)	This Factsheet can be used for multiple issuances. The ISIN of each European Green Bond covered by this Factsheet is set out in the applicable Final Terms
Where available, the planned issuance date or period	European Green Bonds issued as from the date of publication of this European Green Bond Factsheet. Issuance dates for each European Green Bond will be as set out in the applicable Final Terms.
The identity and contact details of the external reviewer	Sustainable Fitch Limited 30 North Colonnade Canary Wharf London E14 5GN T United Kingdom www.sustainablefitch.com
Where applicable, the name of the competent authority that has approved the bond prospectus(es)	Commission de Surveillance du Secteur Financier ("CSSF")

2. Important information

These bonds use the designation "**European Green Bond**" or "**EuGB**" in accordance with Regulation (EU) 2023/2631 of the European Parliament and of the Council (the "**EU Green Bond Regulation**").

3. Environmental strategy and rationale

Eurogrid may obtain an external review of the information submitted under this Section via a review of the impact report.

Overview

Eurogrid holds 100% of the shares in 50Hertz, which in turn holds 100% of the shares in 50Hertz Offshore and in 50Hertz Connectors GmbH (Eurogrid, together with its consolidated subsidiaries, the "**Eurogrid Group**"). 50Hertz is one of the four transmission system operators in Germany and responsible for the operation, maintenance, planning and expansion of the high voltage and extra high voltage transmission grid in Brandenburg, Saxony- Anhalt, Saxony, Thuringia, Mecklenburg-Western Pomerania, Berlin and Hamburg as well as for the connection of offshore wind farms.

Eurogrid is 80%-owned by the Belgian Elia Group NV/SA (together with its subsidiaries, the "**Group**") via the Belgian Eurogrid International NV/SA, and 20%-owned by German state-owned Bank Kreditanstalt für Wiederaufbau ("KfW") via the German Selent Netzbetreiber GmbH.

The Group has set up an ActNow sustainability programme, which embeds sustainability into the core strategy and business activities of Eurogrid by setting transparent and quantifiable targets for the entire Group that are implemented through company-specific measures and tracked at the Eurogrid Group level.

ActNow comprises five dimensions: "*Climate Action*", "*Environment & Circular Economy*", "*Health & Safety*", "*Diversity, Equity & Inclusion*" and "*Business Conduct and Dialogue*" as described in more detail in the diagram below:

In addition to ActNow, 50Hertz has also set itself the goal of driving forward the energy transition to enable reliable electricity supply from renewable energies in the 50Hertz grid area.

An amount equal to gross proceeds from Eurogrid's European Green Bonds will finance investments aligned with the EU Taxonomy activity 4.9 ''Transmission and distribution of electricity" of Annex I of the Commission Delegated Regulation (EU) 2021/2139 (the "**Taxonomy Delegated Regulation**"), therefore contributing to the EU environmental objectives of Climate Change Mitigation as referred to in Article 9 of Regulation (EU) 2020/852 of the European Parliament and the Council (the "**Taxonomy Regulation**"). The European Green Bonds also support the achievement of Eurogrid's sustainability objectives as outlined in ActNow, with climate action being the first and most consequential dimension of the programme.

Link with the assets, turnover, CapEx, and OpEx key performance indicators

An amount equal to gross proceeds from Eurogrid's European Green Bonds will be used to finance or refinance the Eurogrid Group's EU Taxonomy-aligned CapEx. As of 2024, 99.8% of Eurogrid Group's CapEx has been assessed as Taxonomy-aligned.

The Eurogrid Group's turnover, CapEx and OpEx will contribute to the objective "*climate change mitigation*" as defined in the Taxonomy Regulation. In 2024, the Eurogrid Group achieved the following KPIs:

KPIs in 2024	Share of Taxonomy-eligible Activities	Share of Taxonomy-aligned Activities
Turnover	100%	99.4%
CapEx	100%	99.8%
OpEx	100%	99.2%

More information about Eurogrid Group's assets, turnover, CapEx, and OpEx key performance indicators can be found in the Group's annual reporting.

Link to the transition plans

Through the Group's ActNow sustainability programme, Eurogrid is working to achieve the various emissions reduction targets and decarbonisation drivers identified as part of the Climate Action dimension of the programme.

An amount equal to gross proceeds from Eurogrid's European Green Bonds are anticipated to support the implementation of the Eurogrid Group's decarbonisation goals by funding investments such as the integration of renewable energies into the transmission system or between transmission systems, as well as the transportation of renewable energies.

More information on Eurogrid's transition plan is available in the Eurogrid Group's most recent Eurogrid Group Management Report and Consolidated Financial Statements available here.

4. Intended allocation of bond proceeds

Intended allocation to taxonomy-aligned economic activities

- An amount equal to gross proceeds will be allocated towards capital expenditures, in accordance with the gradual approach, referred to in Article 4(1) of the EU Green Bond Regulation. The bonds are not securitisation bonds.
- An amount equal to 100% of gross proceeds will be allocated to activities that are environmentally sustainable under Article 3 of the Taxonomy Regulation. Allocation will be in line with the methodology as set out in the allocation report.
- An amount equal to gross proceeds will be allocated to economic activities targeting the environmental objective "*climate change mitigation*", as referred to in Article 9 of the Taxonomy Regulation.
- The intention is to allocate an amount equal to 100% of gross proceeds to the following enabling economic activities:

EU Taxonomy Economic Activity	CCM 4.9 Transmission and distribution of electricity
NACE Code	D35.13

- Where technical screening criteria are amended after the issuance of the bond, the proceeds that are not yet allocated will be allocated in alignment with the amended technical screening criteria no later than seven years after the date of application of the amended criteria, aligned with the grandfathering rules laid down in Article 8 of the EU Green Bond Regulation.

Intended allocation to specific taxonomy-aligned economic activities

- As outlined above, the intention is to allocate an amount equal to 100% of gross proceeds to enabling economic activities CCM 4.9 Transmission and distribution of electricity.
- No proceeds will be allocated to transitional economic activities. No proceeds will be allocated to EU Taxonomy-aligned activities related to nuclear energy and fossil gas.

Intended allocation to economic activities not aligned with the technical screening criteria

- No proceeds will be allocated in accordance with Article 5 of the EU Green Bond Regulation (the "flexibility pocket"), to activities which are not fully EU Taxonomy-aligned.

Process and timeline for allocation

- Eurogrid will endeavour to fully allocate an amount equal to gross proceeds within 24 months following the bond issuance.
- The Group has an assessment process in place that covers the Eurogrid Group's activities to ensure compliance with EU Taxonomy requirements pursuant to Annex I of the Taxonomy Delegated Regulation for the activity "*4.9 Transmission and distribution of electricity*". This includes:

- The eligibility of the activity pursuant to the EU Taxonomy Delegated Regulation.
- The compliance with Substantial Contribution criteria (“SCC”).
- The compliance with the Do No Significant Harm criteria (“DNSH”).
- The compliance with the Minimum Safeguards (“MS”).

- A full analysis of the alignment of eligible activities with the applicable substantial contribution, DNSH and MS criteria can be found in Eurogrid’s annual Eurogrid Group Management Report and Consolidated Financial Statements here under the heading "Disclosures pursuant to article 8 of regulation 2020/852" et seqq.

- Additional information on the approach of the Group can be found in its sustainability report published on Eurogrid's website here under the heading "Sustainability Reports".

- A summary table is provided below for CCM 4.9 – transmission and distribution of electricity:

EU Taxonomy Activity		4.9 Transmission and Distribution of Electricity
Substantial Contribution		Climate Change Mitigation (CCM)
Do No Significant Harm	**Climate change adaptation**	Y
	Sustainable use and protection of water and marine resources	Not existing
	Pollution prevention and control	Y
	Transition to a circular economy	Y
	Protection and restoration of biodiversity and ecosystems	Y
Minimum Safeguards		Y

- In addition, Eurogrid’s Green Finance Committee, including in particular representatives of Eurogrid’s treasury department and 50Hertz’ sustainability management, jointly evaluate and select eligible activities, and 50Hertz’ Management Board approves this evaluation and selection.

Management of proceeds

- Eurogrid will pass an amount equal to gross proceeds through to 50Hertz or (directly or indirectly) other Eurogrid Group companies.

- The Eurogrid Group will monitor and track an amount equal to gross proceeds through their internal accounting system to ensure 100% is allocated to eligible activities.

- Pending full allocation, the Eurogrid Group will hold an amount equal to gross proceeds in its cashpool accounts or, at its own discretion, invest such proceeds from its cashpool accounts into fixed term or notice deposits. Such monies will not be invested in any GHG intensive activities or controversial activities.

Issuance costs

- An amount equal to the gross proceeds of each bond will be fully allocated towards eligible activities. Issuance costs will not be deducted.

5. Environmental impact of bond proceeds

Eurogrid will provide information on the environmental impact of the use of the bond proceeds in the post-issuance impact report(s) in accordance with Article 12 of the Green Bond Regulation. The impact report(s) will include key methodology and assumptions used to evaluate the impacts of activities / projects, and may include relevant impact metrics such as:

- Additional renewable energy provided, transported or integrated (MWh)
- Avoided CO2 emissions (in tonnes CO2 equivalent)
- Number of households supplied with 100% renewable energy
- Data on working and safety conditions during construction and maintenance work, e.g. number of accidents, injuries and deaths related to construction and maintenance work (own employees and contractors) at project sites

Pre-issuance estimates of anticipated environmental impacts cannot be provided as this Factsheet may be utilised for multiple bond issuances and final allocation to specific economic activities can vary.

6. Information on reporting

- A link to Eurogrid's website can be found here.
- Other relevant information, including Eurogrid's Group Management Report and Consolidated Financial Statements, can be found here.

The date on which the first reporting period starts is the bond issuance date, as set out in Article 11(1) of the EU Green Bond Regulation.

Allocation reports will be published annually until full allocation of the bond proceeds. The allocation report will include, to the extent feasible, information on amounts allocated on a project-by-project level. Eurogrid will obtain a review of the allocation report by an external reviewer, in line with Article 11(4) of the EU Green Bond Regulation.

Impact reports will be published annually until the full allocation of the bond proceeds. Eurogrid may have an impact report reviewed by an external reviewer.

7. CapEx plan

Eurogrid will allocate an amount equal to gross proceeds only to activities that are already fully aligned with the EU Taxonomy. Therefore, the CapEx plan referred to in Article 7 of the EU Green Bond Regulation is not applicable.

8. Other relevant information

This Factsheet is also aligned with the core components of the Green Bond Principles as published by the International Capital Markets Association (ICMA Green Bond Principles) which provides guidelines around the following core components:

1. Use of Proceeds
2. Process for Project Evaluation and Selection
3. Management of Proceeds
4. Reporting

This alignment has been confirmed in the External Review.

Section 2: Provisions for other green financing instruments

This Section 2 sets out information which applies to green financing instruments of Eurogrid which do not qualify as European Green Bonds.

A. References and alignment with ICMA Green Bond Principles and LMA/LSTA/APLMA Green Loan Principles

For the purposes of this Section 2 reference is made to the following items of Section 1:

1. **Use of Proceeds**: Reference is made to "*4. Intended allocation of bond proceeds*", subsection "*Intended allocation to taxonomy-aligned economic activities*"
2. **Process for Project Evaluation and Selection**: Reference is made to "*4. Intended allocation of bond proceeds*", subsection "*Process and timeline for allocation*"
3. **Management of Proceeds**: Reference is made to "*4. Intended allocation of bond proceeds*", subsections "*Management of Proceeds*" and "*Issuance costs*"
4. **Reporting**: Reference is made to "*5. Environmental impact of bond proceeds*" and "*6. Information on reporting*"

The items referred to above are aligned with the International Capital Markets Association Green Bond Principles (ICMA Green Bond Principles) and the Green Loan Principles published by the Loan Market Association, Loan Syndication and Trading Association and Asia Pacific Loan Market Association (LMA/LSTA/APLMA Green Loan Principles) and in each case provide the relevant information.

B. Other green financing instruments

Eurogrid may by reference to this Section 2 of Eurogrid's Green Financing Framework incur debt under green financing instruments, including, but not limited to, **green bonds** that do not qualify as European Green Bonds, **green commercial papers**, **green Schuldscheindarlehen** and **green loans**.

Disclaimer

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