

TISE GREEN LISTS GREEN BONDS FROM WORLD'S LARGEST ALUMINIUM RECYCLER

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Guernsey's place in the world as a leader in sustainable finance has again been confirmed with the world's largest recycler of aluminium listing bonds on The International Stock Exchange's green market segment, TISE GREEN.

Novelis Sheet Ingot GmbH, an indirect wholly-owned subsidiary of Novelis Inc., has had €500,000,000 3.375% Senior Notes due April 15, 2029 admitted to TISE GREEN.

Novelis is the leading producer of flat-rolled aluminium products and the world's largest recycler of aluminium.

The net proceeds from the bonds will be used to finance eligible green projects, such as investments in renewable energy and pollution prevention and control.

The news has been welcomed by WE ARE GUERNSEY's Chief Executive Rupert Pleasant, who said it was another excellent development for Guernsey.

WE ARE GUERNSEY established Guernsey Green Finance in 2018 - an initiative through which the promotional agency delivers on Guernsey's strategic commitment to sustainable finance.

"We are delighted to hear of Novelis being listed on TISE GREEN. It is another positive step forward on Guernsey's journey towards meeting the UN's Sustainable Development Goals," he said.

"Guernsey is committed to mitigating climate change through financial services and this news demonstrates that the message is getting out there and more business want to come on board."

TISE GREEN was launched in November 2018 to enable those seeking investment into environmentally beneficial initiatives to highlight their green credentials while, at the same time, provide easier access for investors who are looking to allocate towards those investments which have been verified as meeting globally recognised standards in green finance.

A TISE GREEN listing is open to investments from any jurisdiction. The green credentials must be verified by an appropriate third party against a globally-recognised standard. Guernsey Green Funds, with a route one designation and listed on TISE, would meet the criteria. Successful applicants can use the TISE GREEN logo to promote their presence on the segment and official recognition of green status.

Novelis has engaged Sustainalytics, an independent environmental, social and governance and corporate governance research, ratings and analytics firm, to help develop a green bond framework, define the eligible green projects and assess the processes for alignment with the Green Bond Principles (produced by the International Capital Markets Association).

TISE Group Head of Bond Markets Anthony Byrne added that a growing pipeline of enquiries indicated a continued flow of green and sustainable listings to the segment in the coming months.

WE ARE GUERNSEY is the brand under which Guernsey Finance promotes the island's financial services sector internationally. Guernsey Finance - the promotional agency for the island's finance industry internationally - is a joint industry and Government initiative responsible for the promotion of Guernsey. Under the leadership of Chief Executive Rupert Pleasant, the agency ensures that the core values and competencies of the island's finance sector are accepted and respected by the global community and that financial business development flows are enhanced.

PO Box 655, St Peter Port,
Guernsey, GY1 3PN

+44 (0)1481 720071

INFO@WEAREGUERNSEY.COM

