



Media release

23 June 2022

NBN Co successfully lands inaugural Green Bond

NBN Co has successfully issued its first Green Bond as part of its commitment to reduce emissions and support the nation's transition to a net-zero carbon economy.

The 5-year Green Bond, issued in April 2022 under an Australian Medium-Term Note (AMTN) program, has generated proceeds of \$800 million, which will be allocated to projects NBN Co undertakes as part of its commitment to energy efficiency and renewable energy.

This follows the establishment of NBN Co's Sustainability Bond Framework, supported by ANZ and NAB as Sustainability Coordinators, which allows the company to issue Green, Social and Sustainability Bonds.

The asset pool underpinning the Sustainability Bond Framework totals \$17 billion, made up of green assets and social assets.

NBN Co's Sustainability Bond Framework has been reviewed and endorsed by Sustainalytics - a globally recognised, independent assessor of sustainability commitments and credentials - to ensure alignment with the International Capital Market Association Green Bond Principles 2021, Social Bond Principles 2021 and Sustainability Bond Guidelines 2021.

The Green Bond issuance follows NBN Co's earlier commitment to set science-based emissions reduction targets via the Science Based Targets initiative (SBTi), a global body enabling businesses to set emissions reductions targets in line with the latest climate science.

NBN Co is part of a growing number of companies to register with the SBTi in Australia and joins more than 2,000 leading companies worldwide targeting Scope 1, Scope 2 and Scope 3 emissions, which relate to direct and indirect emissions.

In support of its renewable electricity target to purchase 100 per cent renewable electricity by December 2025, NBN Co also announced its membership of the global RE100 renewable energy initiative and is both the first Australian telecommunication company and first government business enterprise to do so.

NBN Co Chief Executive Officer, Stephen Rue, said:

"NBN Co's purpose to lift the digital capability of Australia is all about making a positive difference in the lives of people across Australia, harnessing the power of connectivity.

"Our recent science-based target commitment demonstrates we are aligning with the latest climate science and have a key role to play in helping to make the network as reliable and resilient as possible to climate related risks.

“Sustainable finance is a critical lever that can be utilised to support our purpose and sustainability objectives.

“Our First Green Bond under our newly established Sustainability Bond Framework demonstrates our intention to reduce emissions and address systemic climate risks in support of a more sustainable network and a low carbon Australia.”

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