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Elia Transmission Belgium publishes its first Green Finance Framework, aligning its funding strategy with its objective to accelerate the energy transition

In line with Elia Group's role as an enabler of the energy transition, Elia Transmission Belgium (ETB) - Elia Group's Belgian subsidiary - has published its first ever Green Finance Framework. This framework outlines how the company will channel investments into projects which have clear environmental benefits, so meaning that ETB's funding strategy is aligned with its objective to accelerate the clean energy transition and its 'Act Now' sustainability action plan.

Published in December, ETB's Green Finance Framework sets out how the company will issue Green Finance Instruments, which are effective tools for directing investments towards projects which provide clear environmental benefits - such as those which support the integration of renewable energy into the system, for example.

Between 2021 and 2025, ETB plans to invest €3.2 billion in its onshore and offshore grid infrastructure in order to integrate large volumes of renewable generation into the energy system. ETB's Eligible Green Projects could therefore include those which focus on integrating offshore wind production into the grid, those which focus on developing and strengthening the grid's 'internal backbone', or projects involving the construction of interconnectors, which enable excess renewable energy to be shared across borders. Ultimately, these projects will support the sustainable electrification of society, which is key in order for Europe to reach climate neutrality by 2050.

"Sustainability has been an integral part of ETB's activities for years. The launch of the Green Finance Framework allows us to integrate sustainability into our financing and demonstrates that the debt market plays an important role in supporting investments to accelerate the transition to clean energy."

Catherine Vandendorre, Elia Group CFO

Alignment with 'Act Now' and the European Green Deal

ETB's Green Finance Framework is in full alignment with Elia Group's Act Now sustainability action plan, which defines concrete and measurable objectives that outline how the Group will embed sustainability into all of its business processes and activities. Act Now lays out how Elia Group will contribute to meeting the targets of the European Green Deal and includes five key dimensions, each of which are related to one or more of the United Nations' 17 Sustainable Development Goals.

Moreover, the framework is directly linked to the European Commission's Taxonomy Regulation, which supports its desire to direct investments towards sustainable projects and activities and achieve the objectives of the Green Deal. Earlier this year, Elia Group undertook a full analysis of its eligibility and alignment with the EU Taxonomy Regulation. Both Elia Group's EU Taxonomy Case Study and ETB's Green Finance Framework reflect criteria included in the [EU Taxonomy Climate Delegated Act](#) and the transparency requirements under the proposed [EU Green Bond Standard](#).

Alignment with best practice

ETB's Green Finance Framework is also aligned with the International Capital Markets Association's (ICMA) [Green Bond Principles](#) and Loan Market Association's (LMA) [Green Loan Principles](#). Both of these are sets of voluntary guidelines that recommend transparency and disclosure and promote integrity in the development of Green Finance Instruments.

Positive SPO from ISS ESG

ETB approached ISS ESG to assess how far its Green Finance Framework was aligned with both the International Capital Market Association's 2021 Green Bond Principles and Loan Market Association's 2021 Green Loan Principles. ISS ESG provided a Second Party Opinion (SPO), positively assessing the Green Finance Framework's alignment with the above mentioned principles as well as EU Taxonomy Climate Delegated Act and proposed EU Green Bond Standard.

ETB's Green Finance Framework and SPO report can be accessed on its website [here](#).

About Elia Group

One of Europe's top five TSOs

Elia Group is a key player in electricity transmission. We ensure that production and consumption are balanced around the clock, supplying 30 million end users with electricity. Through our subsidiaries in Belgium (Elia) and north and east Germany (50Hertz), we operate 19,276 km of high-voltage connections, meaning that we are one of Europe's top 5 transmission system operators. With a reliability level of 99.99%, we provide society with a robust power grid, which is important for socioeconomic prosperity. We also aspire to be a catalyst for a successful energy transition, helping to establish a reliable, sustainable and affordable energy system.

We are making the energy transition happen

By expanding international high-voltage connections and incorporating ever-increasing amounts of renewable energy into our grid, we are promoting both the integration of the European energy market and the decarbonisation of society. We also continuously optimise our operational systems and develop new market products so that new technologies and market parties can access our grid, thus further facilitating the energy transition.

In the interest of society

As a key player in the energy system, Elia Group is committed to working in the interest of society. We are responding to the rapid increase in renewable energy by constantly adapting our transmission grid. We also ensure that investments are made on time and within budget, with a maximum focus on safety. In carrying out our projects, we manage stakeholders proactively by establishing two-way communication channels between all relevant parties very early on in the development process. We also offer our expertise to different players across the sector in order to build the energy system of the future.

International focus

In addition to our activities as a transmission system operator, we provide various consulting services to international customers through our third subsidiary, Elia Grid International (EGI). Elia (in Belgium) is also part of the Nemo Link consortium, which operates the first subsea electrical interconnector between Belgium and the UK.

The legal entity Elia Group is a listed company whose core shareholder is the municipal holding company Publi-T.

MORE INFORMATION: eliagroup.eu & elia.be



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