



Burgenland
Energie

Allocation & Impact Report

March 2024

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1. Introduction

1.1. About this report

This report details Burgenland Energie AG's ("Burgenland Energie", "we") outstanding green debt financing instruments as well as the financed eligible green assets as of February 29, 2024.

We report on both the allocation of proceeds and, where feasible, the impact achieved through the relevant financing. We have engaged ISS-Corporate for an independent review of this report to provide an assessment as to whether the projects meet the use of proceeds criteria and the reporting commitments outlined in Burgenland Energie's Green Finance Framework.

1.2. About Burgenland Energie AG

As Burgenland Energie, we are one of the leading energy service companies in Austria with business activities such as generation of renewable electricity and heat, sale and distribution of electricity, natural gas and heat, and the provision of energy-related services. We define ourselves not just as a pure energy supplier, but as a driver of innovation for the energy transition in the province of Burgenland. Our plan for higher energy independence includes the accelerated expansion of wind and photovoltaic plants, the gas and oil-independent heat supply, the protection of critical infrastructure and the expansion of storage facilities.

Our declared target is to ensure a secure supply of energy in the future that is as environmentally friendly and cost-effective as possible. Our up to 2 GW investment plan in PV and wind parks is also in line with the province of Burgenland's renewable energy goals which include to cover Burgenland's entire energy demand with renewable energy by 2030.

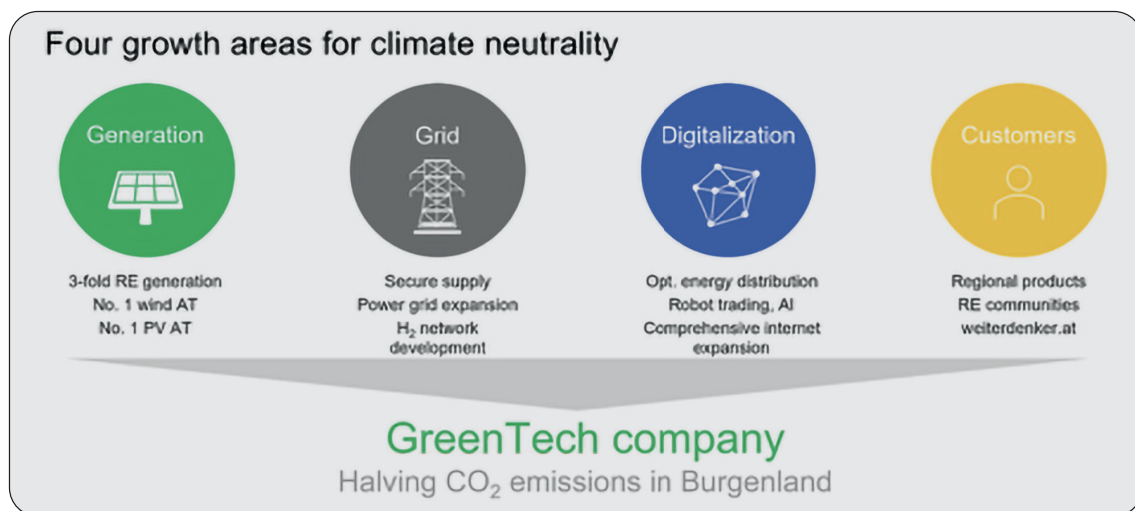
Our sustainability goals focus not only on the production of green energy. We also strive to support our customers with a comprehensive range of services for the efficient use of energy, offering products and services related to own energy production, energy storage, e-mobility and energy savings. Regarding affordability of renewable energy solutions, we continuously expand our Product as a Service (PaaS).

1.3. Burgenland Energie's Sustainability Contribution

Climate change is a significant global challenge. Energy service companies play a crucial role in achieving the goal set by the Paris Agreement¹, which seeks to limit global warming to 1.5 degrees Celsius above pre-industrial levels. Burgenland Energie generates electricity solely from renewable sources. As Austria's largest producer of electricity from wind energy, we have a total wind capacity exceeding 680 MW. In the PV sector, we are rapidly expanding our portfolio with a current capacity of approximately 60 MWp.

Burgenland Energie aims to maintain its position as Austria's largest wind energy producer while also becoming the top producer of energy from photovoltaics. The company also strives to further establish itself as a leading green tech company by combining digital solutions with its energy portfolio.

To emphasize our commitment to sustainable development, Burgenland Energie has started the investment program "Strategy Change". A total investment of two billion euros is currently under realization, split in four growth areas: renewable energy generation – wind and photovoltaics –, grid expansion, digitalization, and customer services.



With this investment program, Burgenland Energie will generate four times the electricity demand of Burgenland, supporting the province in its mission to become carbon neutral on balance by 2030. In doing so, Burgenland Energie's activities will replace GHG- and pollution emitting power plants connected to the grid elsewhere.

¹ This report is published on our website: <https://www.burgenlandenergie.at/de/ueber-uns/geschaeftszahlen/>

Burgenland Energie supports and seeks to contribute to the United Nation's Sustainable Development Goals ("SDG") that are part of the Agenda 2030 mainly focusing on SDGs 4, 7, 9 and 13:



SDG 4 – Quality Education

As the economic engine of the region, Burgenland Energie invests heavily in the quality of its workforce, with a particular focus on training apprentices in renewable energy jobs and encouraging women to pursue careers in the sector.



SDG 7 – Affordable and clean energy

By investing substantially in onshore wind power and photovoltaics, we contribute to increase the share of renewable energy in the European energy mix (especially in Central and Eastern Europe and Burgenland).



SDG 9 – Industry, Innovation and Infrastructure

Fostering innovation and building a resilient and resource-efficient energy infrastructure is at the core of Burgenland Energie's activities. As a research partner and early adopter of renewable energy innovations, Burgenland Energie plays a key role in accelerating the development of sustainable solutions. In addition, Burgenland Energie operates the grid in Burgenland and invests heavily in its grid infrastructure to meet the demands of a renewable energy system.



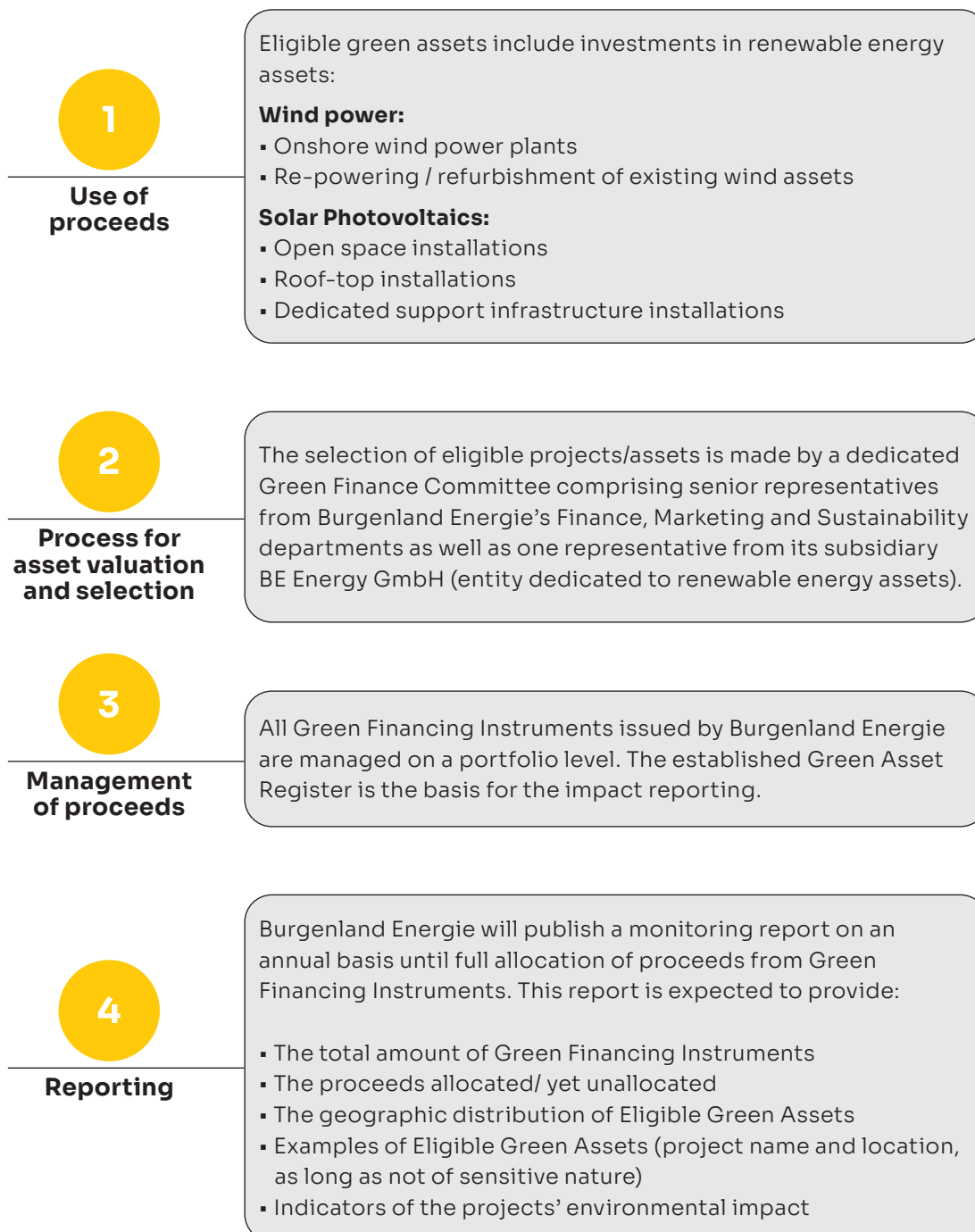
SDG 13 – Climate action

The expansion of renewable energy reduces emissions and strengthens resilience and adaptive capacity to climate related hazards and natural disasters.



2. Burgenland Energie's Green Finance Framework

As part of its broad commitment to sustainability, Burgenland Energie has established a Green Finance Framework, which has been developed in alignment with the ICMA Green Bond Principles 2018 ("GBP")² and the LMA Green Loan Principles ("GLP")³ and is based on the four recommended components of the GBP:



² Green Bond Principles published in June 2018 are voluntary process guidelines for issuing green bonds established by the International Capital Markets Association (ICMA): Green-Bonds-Principles-June-2018-270520.pdf (icmagroup.org)

³ The GLP build on and refer to the Green Bond Principles (GBP) of the International Capital Market Association, with a view to promoting consistency across financial markets: 741_LM_Green_Loan_Principles_Booklet_V8.pdf (lma.eu.com)

3. Burgenland Energie's Green Financing Instruments

As of February 29, 2024, Burgenland Energie has issued the following green financing instruments⁴ under its Green Finance Framework:

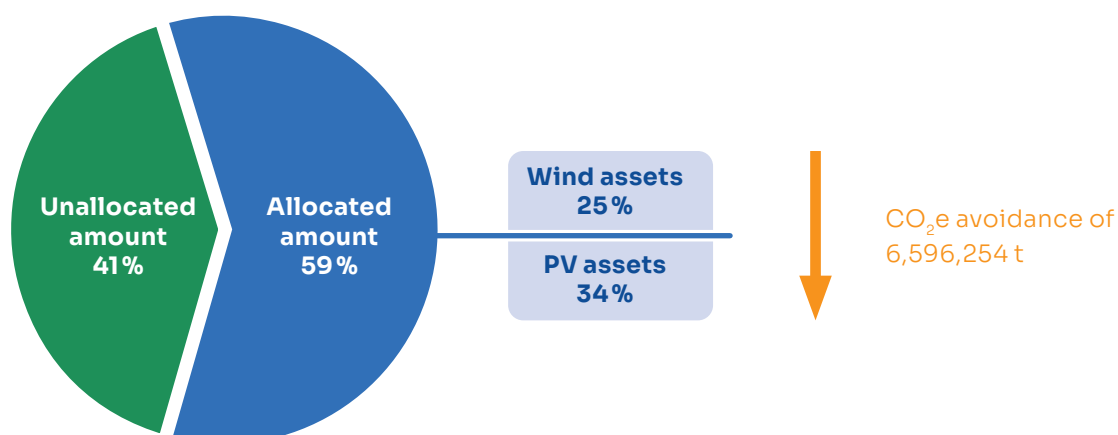
Instrument	Issue date	Maturity date(s)	Volume (mEUR)	Type
Green SSD 2021	23.06.2021	23.06.2031	50.00	Senior unsecured
Green SSD / NSV 2023	28.02.2023	28.02.2028-35	200.00	Senior unsecured
Total			250.00	



⁴ SSD: Schuldscheindarlehen / NSV: Namensschuldverschreibung (Promissory notes)

4. Allocation and Impact reporting

Until February 29, 2024, EUR 148m were allocated to eligible investments under Burgenland Energie's Green Finance Framework. The unallocated amount under Burgenland Energie's green financing instruments is EUR 102m.



The allocated amount was used for the capital expenditure in relation to the construction of the PV parks Schattendorf, Nickelsdorf Nord and Nickelsdorf Süd with a total capacity of 133 MWp and the wind parks Parndorf and Pama with a total capacity of 57 MW – all of them located in Burgenland, Austria. Those newly built parks are expected to generate 305,955 MWh of green electricity per year resulting in an estimated CO₂e avoidance of 221,522 t CO₂e per year and 6,596,254 t CO₂e in total over the lifetime of the respective assets.⁵

⁴ SSD: Schuldscheindarlehen / NSV: Namensschuldverschreibung (Promissory notes)

⁵ Calculation based on

- a net CO₂e avoidance factor of 757.93 g/kWh per year for onshore wind assets and 690.29 g/kWh per year for PV assets as determined by the German Umweltbundesamt (Environmental Authority) in December 2023: https://www.umweltbundesamt.de/sites/default/files/medien/11850/publikationen/20231219_49_2023_cc_emissions-bilanz_erneuerbarer_energien_2022_bf.pdf
- an asset lifetime of 25 years for wind parks and 35 years for PV parks
- an expected production per PV/wind park as shown in the project specific energy yield assessment provided by an external consultant.

Example – Financing of PV park Nickelsdorf Nord

The PV park Nickelsdorf Nord which was built as a hybrid park next to the existing wind park in Nickelsdorf is currently the largest PV park in Austria.

- Location**
Nickelsdorf in the North of Burgenland, Austria
- Final capacity**
41.8 MW
- Used technologies**
Modules: Risen RSM110-8-540BMDG & RSM110-8-545BMDG
Inverters: SMA SHP 100-20 string inverter and STP110-60 central inverter
- Total investments**
EUR 30.7m
- Expected project life**
35 years
- Expected production**
48,300 MWh / year
- Expected GHG emissions saved**
33,341 t CO₂e / year
1,166,935 t CO₂e over the project life





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