

Industrial Bank of China (CIB) and Luxembourg Stock Exchange (LuxSE) establish cooperation in the green bond debt market

- On November 12, the two entities signed a Memorandum of Understanding during LuxSE's visit to Fuzhou, CIB's headquarter, to frame their cooperation in the international green markets
- A Ring the Bell ceremony was celebrated today in Luxembourg, as CIB will list its first international green bond on LuxSE next week
- The green bond framework received a "Dark Green" rating from second opinion provider Cicero and is aligned with ICMA's 2018 Green Bond Principles, the People's Bank of China's Green Bond Catalogue, and the bond has been awarded a Climate Bonds Initiative certification

The Industrial Bank (CIB) has a long-standing commitment to sustainability – in 2007, the bank signed the Equator Principles, commonly known as the International Finance Corporation (IFC) Performance Standards on social and environmental sustainability, thus becoming the first Chinese bank to do so. After a decade of supporting sustainable projects, the bank, calling itself the Green Bank, issues its first international green bond.

A Ring the Bell ceremony related to the listing of the first international green bond of CIB has taken place at the Luxembourg Stock Exchange as this green bond of CIB will be displayed as of next week on the Luxembourg Green Exchange (LGX) – a platform limited to sustainable securities of highest transparency levels.

The EUR 300 million green bond will list on LuxSE's Euro MTF market. Raised proceeds will finance, in particular, projects related to electric transportation, solar and wind energy generation and sustainable water and waste water. Cicero has verified the issuance and rated it as Dark Green, the highest note for a green instrument. The bond's framework is designed to align with ICMA's 2018 Green Bond Principles and the People's Bank of China's Green Bond Catalogue and the bond has been awarded a Climate Bonds Initiative certification.

"I highly commend CIB for its outstanding achievements in green finance and for receiving a top green score for its first international green bond. I feel extremely honoured that the first Chinese commercial bank aligning with international standards has chosen LuxSE and LGX, the leading exchange platform for green financial instruments", comments **Robert Scharfe, CEO of LuxSE.**

For more information contact:

Zuza Reda-Jakima

zrj@bourse.lu

+352 47 79 36 519

Maurice Bauer

mba@bourse.lu

+352 47 79 36 248

“By adopting Equator Principles, developing green finance and using advanced finance technologies to manage environment and social risks, we not only bring considerable economic benefit to the bank, but also contribute to the “China dream” for a better future and a greater Earth”, comments **Tao Yiping, President of the Industrial Bank**.

Both institutions committed to further deepen their cooperation by continuing their efforts to contribute to a more sustainable financial system. “Together we can go far and further”, concluded both **Robert Scharfe and Tao Yiping**.

CIB had granted green financing in excess of RMB 1.5 trillion to more than 14,000 corporates. The bank estimates that each year supported projects save 29 million tons of coal equivalents and reduce carbon dioxide production by over 83 million tons, equal to shutting down 192 thermal power plants of 100MW or stopping the running of 100,000 taxis for 40 years.

The Luxembourg Green Exchange displays over 250 green, social and sustainability securities worth more than USD 100 billion, two years after its launch.

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About the Luxembourg Stock Exchange (LuxSE)

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 35,000 listed securities, including some 26,000 bonds, from 2,300 issuers in 100 countries, LuxSE is the world’s number one exchange for the listing of international securities and offers a unique full service throughout listing, trading and reporting.

We have been involved in the development of the sustainable finance market since the European Investment Bank issued its first climate awareness bond 10 years ago and listed it in Luxembourg. In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and built it based on the fundamental need for transparency. The platform is dedicated exclusively to green, social and sustainable securities and funds. LGX has become a meeting place for sustainability-focused issuers and investors, displaying half of the world’s listed green bonds.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to substantially support and standardize cross-border distribution of investment funds.

For more information visit www.bourse.lu

Société de la Bourse de Luxembourg S.A.

BP 165 / L-2011 Luxembourg / Siège social: 35A Boulevard Joseph II

T +352 47 79 36-1 / F +352 47 32 98 / www.bourse.lu / RC Luxembourg B 6222

For more information contact:

Zuza Reda-Jakima zrj@bourse.lu +352 47 79 36 519

Maurice Bauer mba@bourse.lu +352 47 79 36 248