

Internal Information

ČEZ fixed the price of its sustainability-linked notes

Prague, June 04, 2024 - ČEZ, a. s. (Baa1/A-) emphasizes the implementation of global climate goals and the environmental impact of its business in general. In line with this strategy, its second EUR 750 million 4.25% sustainability-linked notes due 2032 based on recently updated Sustainable Financing Framework, that confirms CEZ Group's commitment to decrease the emission intensity by reducing coal exposure and enhancing renewable sources, have been successfully introduced on capital markets.

In case ČEZ does not meet its GHG Emission Intensity target of max. 0.16 tCO₂e/MWh by 31st December 2030, this will result in a 0.75% step up in coupon paid at maturity in 2032.

The deal was priced at a spread of 150 basis points above the reference mid-swap rate with a resulting issue price of 99.8%. The expected issue date is June 11, 2024. The sustainability-linked notes will be issued under the established EMTN Programme. Bank of China, Deutsche Bank, Erste Group, HSBC, Raiffeisen Bank International and UniCredit have acted as Joint Lead Managers. Deutsche Bank has accepted the role of Sustainability Structuring Coordinator.