



V.E provides Second Party Opinion on Schneider Electric's pioneering Sustainability Linked Financing Framework

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V.E, a Moody's affiliate, has provided a Second Party Opinion (SPO) on **Schneider Electric's Sustainability Linked Financing Framework**. The framework has been developed to enable the company to issue its first Sustainability Linked bond convertible into new shares and/or exchangeable for existing shares (OCEANE) in compliance with the International Capital Markets Association (ICMA) Sustainability-Linked Bond Principles. The Sustainability Linked Convertible Bonds are tied to specific key performance indicators (KPIs). V.E understands that this is the first Sustainability Linked Convertible Bonds issued in the market.

Schneider Electric's Sustainability-Linked Financing Framework been tied to three Key Performance Indicators (KPIs) and associated Sustainability Performance Targets (SPTs) for 2025.

- KPI 1: CO2 emission savings and avoidance for Schneider Electric's customers
- SPT 1: Deliver 800 mega-tonnes saved and avoided of CO2 emissions to our customers

- KPI 2: Gender diversity from hiring to front-line managers and leadership teams
- SPT 2: 50% women hiring (a), 40% women among front-line managers (b), 30% women in leadership teams (c)

- KPI 3: Number of underprivileged people trained in energy management
- SPT 3: Train 1 million underprivileged people in energy management

V.E has been a pioneer in the field of Sustainability-Linked Financing Frameworks. In November, V.E has supported innovative engagements with [ENEL](#), (providing the SPO for the Sustainability-Linked Financing Framework created to issue Sustainability-Linked Instruments), [Etihad Airways](#), (providing the SPO for the worlds' first transition SUKUK) and [NRG Energy](#), (providing the SPO for the first sustainability linked bond in the USA).

"Sustainability linked financing frameworks are playing an increasingly central role in redirecting financing in favour of sustainability objectives. The growth and expansion of these tools is vital to the development of more sustainable and resilient capital markets. We are proud to have supported this mission" - Benjamin Cliquet, Head of Sustainable Finance Business Development.

For more information on this mission and V.E's SPO services for Bonds and Loans:

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About V.E

V.E is a global leader in ESG assessments, data, research, benchmarks and analytics. Leveraging our extensive proprietary database, we equip market players with the ESG insight they need to manage risks and better understand and address their social and environmental impact. Since 2019, V.E has been an Affiliate of Moody's Corporation. V.E has an industry unique ISO 9001: 2015 quality certification for its processes relating to methodology, assessments, sale and delivery of its data to all types of investors and issuers. V.E is a Climate Bonds Initiative Verified Provider of Second Party Opinions. With a team of nearly 300 experts of 30 different nationalities, V.E is present in Paris, London, Brussels, Casablanca, Hong Kong, Milan, New York, Rabat and Santiago.

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