

## Ørsted becomes world's first energy company to issue blue bonds

**On World Ocean Day, Ørsted has become the first energy company in the world to issue blue bonds. The five-year, EUR 100 million blue bond was issued in a private placement format in accordance with the IFC Blue Finance Guidelines. Net proceeds from the issuance will be allocated to investments in offshore biodiversity, in line with Ørsted's 2030 commitment to achieve a net-positive impact on biodiversity, as well as in sustainable shipping.**

Ørsted is proud to be the first energy company in the world to issue a blue bond with its EUR 100 million 3.625 % fixed-rate blue bond maturing in 2028. Blue bonds assist in diversifying and expanding the market for sustainable ocean financing, which is crucial for enhancing ocean health. Introduced in 2018, blue bonds are aimed at directing finance into ocean-based projects that have positive environmental, economic, and climate benefits.

The funds Ørsted raised will finance initiatives that specifically target [offshore biodiversity](#) and [sustainable shipping](#). In the first category, Ørsted will invest further in measures to protect and restore marine and coastal biodiversity and in innovations to find new and better ways to do this at scale. For sustainable shipping, the company aims to play a leading role in developing green ocean fuels, enabling decarbonisation of ocean vessels.

**Sanda Ojiambo, UN Assistant Secretary-General and CEO of the UN Global Compact**, believes that blue bonds play a significant role in innovating and scaling the solutions needed to build a more sustainable ocean economy, saying:

“A thriving sustainable ocean economy holds many of the solutions needed to tackle the climate and nature crises of today. Investments in nature-positive offshore renewables solutions help to build the harmonious relationship we need between nature and business to ensure healthy and resilient ecosystems.”

She continues: “To fund these ocean-based solutions at scale and meet the goals set forth by SDG 14, we need to increase financing to the sustainable ocean economy. Blue bonds, such as Ørsted's, issued by the private sector are important tools for delivering crucial financing for projects aimed at addressing a broad scope of environmental and social issues facing our world today.”

### **Renewable energy and biodiversity are vital to the future of life on Earth**

Recognising the interdependence of the climate and biodiversity crises, Ørsted set the ambition in 2021 to deliver a net-positive biodiversity impact for all new renewable energy projects commissioned from 2030 at the latest.

This means that Ørsted not only seeks to mitigate potential negative impacts, but also invests in wider

<sup>1</sup> Climate Bonds, 2022: <https://www.climatebonds.net/resources/press-releases/2022/11/green-bond-market-hits-usd2tn-milestone-end-q3-2022>

<sup>2</sup> Reuters, 2020: <https://www.reuters.com/article/us-greenbonds-issuance/green-bond-issuance-surpasses-200-billion-so-far-this-year-research-idUSKBN26Q21C>

restoration measures to actively enhance the health of ocean ecosystems. Work is already well underway to refine and test the best solutions to scale, with pilot projects ranging from [salt marsh and sea grass restoration](#), [3D-printed reefs](#) for restoring critical ecosystems in the North Sea, and testing innovative new approaches to [coral reef restoration](#).

“Climate change and the loss of nature go hand in hand, but with a massive build-out of green energy in harmony with nature, we can tackle both. We’re determined to leverage our renewable energy projects to revive nature and are well underway with tangible actions and projects. Our new collaboration with investors is essential for achieving the scale and pace of action needed. And we hope to inspire others to take up biodiversity action as well,” **says Ingrid Reumert, Senior Vice President and Head of Global Stakeholder Relations at Ørsted.**

### **Blue bonds help bridge the financial gap for sustainable ocean action**

In recent years, the green bond market has experienced rapid growth, surpassing USD 2 trillion in total issuance<sup>1</sup>. Similarly, blue bonds are expected to witness a robust market growth<sup>2</sup>. Building on Ørsted’s strong record in sustainable green finance, the company is now actively exploring how to further contribute through blue bond financing.

“We’re currently witnessing a substantial funding gap for sustainable ocean action. As pioneers in the industry, we believe the moment is right to introduce blue bonds, which are in a similar position to where green bonds were 10 years ago. Furthermore, we’re seeing strong interest from investors, who recognise the chance to align their investment strategies with sustainability objectives, diversify their portfolios, tap into growth sectors, and support a positive impact to conserve marine resources,” **says Daniel Lerup, CFO of Ørsted.**

The private placement bond was arranged by NatWest Markets N.V. and subscribed to by investors, including the main investor APG on behalf of ABP.

**Harmen van Wijnen, Chairman of ABP**, APG’s Asset Management’s largest client, is excited about the prospect of contributing through the investment in Ørsted’s inaugural blue bond to the restoration and protection of marine life, saying:

“We’re proud to be the largest cornerstone investor in Ørsted’s inaugural blue bond. The introduction and broad application of innovative solutions to minimise the negative impacts of human activity at sea, including offshore wind farm construction, is crucial for achieving the Paris climate goals while at the same time combatting the biodiversity crisis. We strongly believe this investment is a great opportunity, both in terms of its positive ecological impact and its risk and return prospects for our beneficiaries.”

**Read more about the blue financing [here](#).**

**Read the IFC Blue Finance Guidelines [here](#).**

**For further information, please contact:**

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### About Ørsted

The Ørsted vision is a world that runs entirely on green energy. Ørsted develops, constructs, and operates offshore and onshore wind farms, solar farms, energy storage facilities, renewable hydrogen and green fuels facilities, and bioenergy plants. Ørsted is recognised on the CDP Climate Change A List as a global leader on climate action and was the first energy company in the world to have its science-based net-zero emissions target validated by the Science Based Targets initiative (SBTi). Headquartered in Denmark, Ørsted employs approx. 8,000 people. Ørsted's shares are listed on Nasdaq Copenhagen (Orsted). In 2022, the group's revenue was DKK 132.3 billion (EUR 17.8 billion). Visit [orsted.com](https://orsted.com) or follow us on Facebook, LinkedIn, Instagram, and Twitter.

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