

## PRESS RELEASE

London, 31 May 2018

### **Pennon Group plc and its subsidiary South West Water enters into two new GBP Bilateral Impact Loan Revolving Credit Facilities with Societe Generale Corporate & Investment Banking**

On 23 May, Pennon Group plc and its subsidiary South West Water entered into two new GBP Bilateral Impact Loan Revolving Credit Facilities (RCF) with Societe Generale Corporate & Investment Banking in London, being the first of their kind in the UK.

The facilities represent £30 million for Pennon Group Plc and £20 million for South West Water.

Pennon Group Plc is an environmental utility infrastructure company at the top end of the FTSE 250 which owns South West Water Limited and Viridor Limited. The Group has taken strong commitments to address economic, social and environmental challenges.

In order to reflect these commitments within its funding strategy, Pennon recently announced a new Sustainable Financing Framework. The two facilities signed with Societe Generale Corporate & Investment Banking represent an important milestone as the company seeks to incorporate environmental and social values into their wider banking facilities over time.

In this context, both RCFs have been structured for Pennon Group plc and South West Water with two of their key Environmental and Social Governance (ESG) priorities for the future:

- Achieve and maintain a sector leading ESG performance
- Continuously improve bathing water quality in the South West of England.

**Susan Davy**, Chief Finance Officer, Pennon Group plc, said: “The recent launch of our Sustainable Finance Framework formally recognises our commitment to investments which bring significant environmental and social benefits across a range of areas and we are delighted to be entering into arrangements that support this approach with Societe Generale Corporate & Investment Banking. The new GBP Bilateral Impact Loan Revolving Credit Facilities will support our ambition to achieve sector-leading sustainability performance and an enhanced environmental and social governance (ESG) score. This includes through the investments we are making in improvements to bathing water quality - over and above our Business Plan commitments – given its critical importance to the environment and economy of the South West Water region.”

**Sadia Ricke**, Chief Country Officer for Societe Generale in the UK commented: “We continue to develop our sustainable and positive impact finance and advisory offering so that we can fully support our clients who are committed to a long-term ESG strategy. This transaction fits with our own objectives to be a leading player in terms of Corporate and Social Responsibility.”

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- **Retail banking in France** with the Societe Generale branch network, Credit du Nord and Boursorama, offering a comprehensive range of multi-channel financial services at the leading edge of digital innovation;
- **International retail banking, insurance and financial services to corporates** with a presence in developing economies and leading specialised businesses;
- **Corporate and investment banking, private banking, asset management and securities services**, with recognised expertise, top international rankings and integrated solutions.

Societe Generale is currently included in the main sustainability indices: DJSI (World and Europe), FSTE4Good (World and Europe), Euronext Vigeo (World, Europe and Eurozone), Ethibel Sustainability Index (ESI) Excellence Europe, 4 of the STOXX ESG Leaders Indices, MSCI Low Carbon Leaders Index.

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Supporting its clients across various sectors, the Corporate & Investment Bank offers bespoke financial solutions combining innovation, advisory services and high execution quality in four areas of expertise: **investment banking, financing, market activities** and **investor services**.

- For **Corporates, Financial Institutions, Sovereigns** and the **Public Sector**: providing strategic advice (M&A, debt, capital structure, and asset & liability management), as well as providing capital market access to finance projects and providing hedging solutions especially in foreign exchange and rates.
- **For Investors**: offering reliable and sound investment opportunities and risk management solutions through its integrated platform delivering comprehensive access to markets (fixed income, credit, foreign exchange, commodity markets, equity, and derivatives), as well as advice and financial engineering, quality of execution, forward-looking research, and an industry-leading clearing proposition & prime brokerage services.

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