

Company Announcement

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Announcement No. 17

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NKT intends to issue green hybrid securities

NKT announces its intention to issue new EUR denominated green hybrid securities with an expected issue size of minimum EUR 100m, subject to market conditions. NKT also announces that it is offering holders of the outstanding hybrid securities issued in 2018 to tender their securities for purchase by NKT.

The purpose of issuing the green hybrid securities is to support future growth opportunities. If the transaction is completed, the securities will refinance the outstanding 5.375% EUR 150m hybrid securities issued in 2018, that will be redeemed on 12 September 2022, as announced in Company Announcement No. 14 as of 11 August 2022.

In relation to the issuance of the green hybrid securities, NKT is presenting its Green Finance Framework, which has received a second party opinion with a Medium Green shading from CICERO. The proceeds from the intended new issuance will be applied for financing or refinancing of tangible assets and operational expenditures that have been evaluated to have distinct sustainable benefits in accordance with the Green Finance Framework.

"NKT enables the green transition of societies and connect a greener world with our power cable solutions. We have demonstrated strong growth in recent years and we plan to continue growing in line with our medium-term ambitions. Since sustainability is a key strategic priority for NKT, it is a natural step to fund these ambitions with capital founded on a green finance framework," says NKT CFO, Line Andrea Fandrup.

The final sizes and pricing of the green hybrid securities will be determined when the book-building process closes.

The information provided in this announcement does not change the 2022 financial outlook for NKT.

Contact

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