



PRESS RELEASE

Date: 12 December 2018

Renewi creates new Green financing facilities

International waste-to-product company, Renewi plc (LSE: RWI) has created two new green financing facilities - a Green European Private Placement (EUPP) and a Green Operating Lease programme. Both are issued under Renewi's existing Green Finance Framework.

Under the Green EUPP programme a €25m issuance has been completed with a Dutch asset manager. The dual tranche issue is split into a €15m five year facility and a €10m seven year facility at attractive fixed rates which are comparable to Renewi's bank borrowings. The EUPP programme adds an important new non-bank source of funding in addition to Renewi's existing retail bonds and bank facilities. The proceeds add headroom in advance of the €100m Belgian Retail Bond redemption, which matures in July 2019. Importantly, the amendment to the Main Banking Facility enables further issuances of EUPPs should the company wish to issue again in the future. The covenant and other obligations of these EUPP facilities are identical to the Term Loan and Revolving Credit Facility. All the facilities are collectively documented within Renewi's €575m Main Banking Facility.

The Green operating lease programme will reduce Renewi's operating costs due to the efficiency of the new Euro 6 trucks. Euro 6 trucks are 'best-in-class' for reducing harmful exhaust pollutants and emissions. They will significantly improve the environmental impact of the company's collection fleet to meet our CSR targets. By Spring 2019 around 90% of Renewi's fleet will be Euro 5 or Euro 6 trucks. In addition to improving its environmental credentials, the new trucks will improve customer service and safety.

These two programmes reinforce Renewi's focus on sustainability. Renewi is actively supporting the innovation and development of the Green finance market by extending the scope of Green instruments with these transactions which are the first of their kind for the lending institutions.

Toby Woolrych, Chief Financial Officer at Renewi, said:

"We are delighted to create these additional facilities to add to our portfolio of Green finance. The funds raised will support our long-term strategy for investment and provide additional liquidity in anticipation of the redemption of our Belgian retail bond next year. We are committed to applying our Green proceeds to future investments supporting the Circular Economy."

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Notes to editors – Background of the Green Finance Framework as published in May 2018

A Green Finance (Bond, Loan, EUPP or Lease) is one that complies with the [ICMA Green Bond Principles](#) and the [LMA Green Loan Principles](#) which define ten eligible “Green” purposes, including “Pollution prevention and control”. Pollution prevention and control has the following relevant sub categories of “Waste collection”; “Waste treatment (processing and treatment to prevent and control pollution)”; “Waste to energy / production of waste derived fuels”; and “Waste recycling”. All of Renewi’s assets fit within this definition albeit we have voluntarily excluded land fill activities, being our least Green activity, from our definition of Green assets.

The Principles require that we describe in detail four key aspects being: 1. Use of Proceeds; 2. Process for Project Evaluation and Selection; 3. Management of Proceeds; and 4. Reporting. These are summarised in our Green Finance Framework which is publically available on our website. [Renewi Green Finance Framework](#)

This methodology is reviewed and validated by an authority on sustainability, in our case Sustainalytics, who also publish a report prior to issuing the debt confirming the issuer has followed the relevant Principles which is also published on our website.

Based on this Framework the debt is then issued in compliance with these criteria and associated reporting obligations thereby becoming a “Green Bond” or a “Green Loan”. This is a validation that the proceeds of the debt instrument are being applied to one of the ten eligible sustainability focused categories.

The [EU High Level Expert Group](#) is also looking to define Green lending criteria in EU legislation, and in January 2018 issued a consultation of their proposed approach, which is comparable to the Green Principles but would become mandatory.

About Renewi

Renewi is a leading waste to product company that gives new life to used materials every day. We have more than 8,000 employees working at 200 sites across Europe and North America. Our extensive operational network means we are always close to our customers.

For Renewi, waste is a state of mind, and an opportunity. Our many years of knowledge and experience, combined with a broad range of services, allow us to offer sustainable, practical recycling solutions. We use innovation and the latest technology to turn waste into useful materials such as paper, metal, plastic, glass, wood, building materials, compost and energy. In other words, we turn today’s waste into tomorrow’s raw materials.

The result of our work is less waste and contamination, a smarter use of scarce raw materials, and a reduction in carbon emissions. This means that we are contributing towards a cleaner, circular world in which we “waste no more”.

Renewi was created in 2017, following the merger of Shanks Group plc with Van Gansewinkel Groep BV, and is listed on the London Stock Exchange. Visit our website for more information: www.renewiplc.com. Images are available at www.renewiplc.com/imagelibrary.