

Press release

BRYAN CAVE LEIGHTON PAISNER ADVISES A LEADING RENEWABLE ENERGY DEVELOPER ON A DEBUT ISSUE OF NON-RECOURSE GREEN BONDS OF RUB 5.7 BN

Bryan Cave Leighton Paisner, formerly Goltsblat BLP in Russia, Banking & Finance team has successfully acted for a leading Russian renewable energy developer on an issue of 10-year debut green bonds by a special financing vehicle RuSol 1. Proceeds from the issue will be partly used for refinancing existing facilities granted to develop two solar power plants with a total installed capacity of 30 MW. The deal is secured by payments under capacity supply agreements with project companies operating two solar plants in the Astrakhan Region.

Three tranches of secured non-recourse green bonds with a 10-year maturity were issued within a private placement among qualified investors on the Moscow Exchange (MOEX): a senior tranche rated A+(RU) by ACRA; a subordinated tranche rated BBB+(RU) and one unrated junior tranche. RAEX-Europe issued a Verifier's Second Party Opinion for issue of green bonds and confirmed that the bonds complied with the four core components of the Green Bond Principles 2018 (ICMA GBP 2018).

Proceeds from the issue will be used by SFV RuSol 1 for, among other things, providing project companies with loans secured by an extensive security package, including share pledges, pledge of rights under power supply contracts, bank account pledges, pledge of movable property, etc.

According to RAEX-Europe, the bond issue is the first one of structured green bonds in the CIS and is also the biggest green bond issue amount on the local market.

The Bryan Cave Leighton Paisner team of lawyers was led by Banking & Finance Partner **Oleg Khokhlov** and Counsel **Igor Zhivotov** with support from Banking & Finance Associate **Evgeniya Shirugina** and Corporate/M&A team, including Partner **Matvey Kaplounkiy** and Associate **Mikhail Filatov**.

Rating-Agentur Expert RA GmbH (RAEX-Europe) is an independent European Credit Rating Agency affiliated with the international group RAEX, which has more than 20 years' experience in the rating and analytical industry. The Agency is registered by ESMA (European Securities and Markets Authority) and received ECAI status (External Credit Assessment Institution). The head office of the Agency is located in Frankfurt am Main. RAEX-Europe assigns classic credit ratings according to the international scale, as well as non-credit ESG ratings (environmental, social and governance). It also issues ESG rankings, Green Bond Second Opinions, organises business events and meetings.

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About Bryan Cave Leighton Paisner LLP

Bryan Cave Leighton Paisner LLP law firm was formed in 2018 as a result of one of the biggest transatlantic mergers in the history of the legal business: the merger between the leading international law firms Bryan Cave LLP (U.S.) and Berwin Leighton Paisner LLP (UK), including its Russian practice Goltsblat BLP. Today Bryan Cave Leighton Paisner LLP is one of the biggest global law firms (among the top 50), uniting more than 1,400 lawyers in 31 offices in 11 countries. Bryan Cave Leighton Paisner (Russia) LLP provides comprehensive legal support for any largescale deals, projects and disputes in any jurisdiction, whenever and wherever clients might need it. Strong global practices and fully-integrated international teams in M&A, real estate, financial services and dispute resolution. The firm represents 40% of the Fortune 500, 30 of the world's top 50 banks (by revenue) and 12 of the world's biggest sovereign wealth funds.

About Bryan Cave Leighton Paisner Russia

The Russian practice of **Bryan Cave Leighton Paisner (formerly Goltsblat BLP in Russia)** is a well-established, stable team, one of the biggest on the Russian market; built up over more than 20 years, it is a recognised leader in Russia. The history of the BCLP Russian office includes the merger, in 2009, between one of the biggest teams on the Russian market, led by Andrey Goltsblat, and the leading UK law firm Berwin Leighton Paisner (BLP). The Moscow office has more than 100 lawyers qualified under Russian, English and US law (State of New York). Five times winner of Law Firm of the Year in Russia since 2009, including Chambers Europe Awards 2010, 2014 and 2015; The Legal Business Awards (The Legal 500) 2010; The Lawyer European Awards 2014. Leading positions and profound Russian law expertise with the absolute majority of the practices in Russia recognised as market leaders / top-ranked by leading national and international rankings (The Legal 500, Chambers&Partners, Best Lawyers, Mergermarket, Pravo.ru-300, etc.). www.bclplaw.ru