



European Green Bond Factsheet

Pre-issuance factsheet

EUROPEAN GREEN BOND FACTSHEET

This document and its contents are not subject to any approval or endorsement from ESMA or any other competent authority

1. General information

Date of publication of the European Green Bond factsheet	September 2025
The legal name of the issuer	Elia Transmission Belgium SA/NV (hereinafter the “Elia Transmission Belgium”)
Where available, the legal entity identifier (LEI) of the issuer	549300A3EZXECDLW2V25
Website address providing investors with information on how to contact the issuer	https://investor.eliagroup.eu/investor.relations@elia.be Boulevard de l’Empereur 20 1000 Brussels
Where available, the name of the bond(s) assigned by the issuer	European Green Bond(s)
Where available, the international securities identification numbers (ISIN) of the bond(s)	ISINs of European Green Bonds issued as from the date of publication of this European Green Bond Factsheet as set out in the applicable Final Terms.
Where available, the planned issuance date or period	Any issuance of European Green Bonds which relate to this European Green Bond Factsheet The particular issuance date for each European Green Bond will be as set out in the applicable Final Terms.
The identity and contact details of the external reviewer	ISS Corporate Solutions, Inc West Building 1 London Bridge London SE1 9BG United Kingdom Name: ISS-Corporate Email: SPOsales@iss-corporate.com Phone: +44 2031925728
Where applicable, the name of the competent authority that has approved the bond prospectus(es)	Commission de Surveillance du Secteur Financier (“CSSF”)

2. Important information

The following statement: “[This bond uses] [These bonds use] the designation ‘European Green Bond’ or	These bonds use the designation ‘European Green Bond’ or ‘EuGB’ in accordance with Regulation (EU) 2023/2631 of the European Parliament and of the Council
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<p>‘EuGB’ in accordance with Regulation (EU) 2023/2631 of the European Parliament and of the Council ⁽¹⁾.”</p>	<p>(hereinafter the “EuGB Regulation”). Such designation will only apply to each European Green Bond from its respective issuance date.</p>
<p>Where bonds proceeds are intended to be allocated in accordance with Article 5 of that Regulation, the following statement: “[This European Green Bond makes] [These European Green Bonds make] use of the flexibility permitting a partial non-alignment with the technical screening criteria set out in the delegated acts adopted pursuant to Article 10(3), 11(3), 12(2), 13(2), 14(2) or 15(2) of Regulation (EU) 2020/852 of the European Parliament and of the Council ⁽²⁾ (‘the technical screening criteria’), as further described in Section 4 of this factsheet.”</p>	<p>Not applicable</p>

3. Environmental strategy and rationale

<p>A statement about whether or not the issuer intends to obtain an external review of the information submitted under this Section via a review of the impact report.</p>	<p>Elia Transmission Belgium does not intend to obtain an external review of the information submitted under this Section via a review of the impact report.</p>
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Overview

<p>Information on the manner in which the bond(s) is/are expected to contribute to the broader environmental strategy of the issuer, including the environmental objectives referred to in Article 9 of Regulation (EU) 2020/852 pursued by the bond(s).</p>	<ul style="list-style-type: none"> • One of the pillars of the Elia Group’s Act Now programme, which Elia Transmission Belgium contributes to fulfill, is Climate Action, focused on enabling decarbonization in the power sector, achieving carbon neutrality in own activities/system operations by respectively 2030/2040, transitioning to a carbon-neutral value chain for new assets and construction works, and increasing climate resilience. The actions of the transition plan for climate change mitigation: <ul style="list-style-type: none"> ○ reduce emissions caused by grid losses ○ maintain low SF₆ leakage rate ○ reduce emissions from mobility ○ implement feasible energy efficiency measures and PV systems in own installations attest such commitment and serve as a roadmap for the years to come. • The projects financed and/or refinanced through the proceeds of the European Green Bonds, among which:
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¹ Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (OJ L, 2023/2631, 30.11.2023, ELI: <http://data.europa.eu/eli/reg/2023/2631/oj>).

² Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on the establishment of a framework to facilitate sustainable investment, and amending Regulation (EU) 2019/2088 (OJ L 198, 22.6.2020, p. 13).

	<ul style="list-style-type: none"> ○ development of internal backbone ○ integration of offshore and onshore wind production ○ development of interconnections <p>strengthen the company's accountability with regards to the Climate Action pillar by providing transparency on what it is needed for achieving the relevant targets.</p> <ul style="list-style-type: none"> ● The proceeds of the European Green Bonds will be used to finance and/or refinance economic activities which eligibility criteria are fully aligned with Regulation (EU) 2020/852, particularly contributing substantially to the objective of Climate Change Mitigation as referred to in Article 9 of that Regulation.
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Link with the assets, turnover, CapEx, and OpEx key performance indicators

<p>To the extent available to the issuer at the time of issuance, and where the issuer is subject to Article 8 of Regulation (EU) 2020/852, a description of how and to what extent (e.g., expressed as an estimated percentage change year-on-year) bond proceeds are expected to contribute to the issuer's key performance indicators for taxonomy-aligned assets, turnover, capital expenditure and operating expenditure.</p>	<p>The proceeds of the European Green Bonds shall be used only for the financing and/or refinancing of CapEx and/or OpEx as defined in the EuGB Regulation which may have contributed positively (or will contribute) to the respective key performance indicators. The amount, breakdown and the split, if any, between financing and refinancing, will be disclosed in the European Green Bond Annual Allocation Report until full allocation. Also, CapEx and/or OpEx financed and/or refinanced through European Green Bonds may indirectly have contributed (or will contribute) to the Turnover key performance indicator.</p>
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Link to the transition plans

<p>Where the issuer is subject to an obligation to publish plans pursuant to Article 19a(2), point (a)(iii), or, where applicable, Article 29a(2), point (a)(iii), of Directive 2013/34/EU of the European Parliament and of the Council ³, or where the issuer voluntarily publishes transition plans:</p> <ul style="list-style-type: none"> ● the manner in which bond proceeds are intended to contribute to funding and implementing those plans. The information may be given at an economic activity level or at a project-by-project level; and ● a link to the website where those plans are published. 	<p>As the CapEx and/or OpEx relates only to economic activity 4.9 under Commission Delegated Regulation (EU) 2021/2139 – Annex I and as, the proceeds of the European Green Bonds may be used also to finance CapEx and/or OpEx in the year of issuance or after, therefore they may contribute to the Elia Transmission Belgium's CapEx plan for Belgium meant to implement the transition plan for climate change mitigation (as indicated above).</p> <p>Elia Transmission Belgium Integrated Annual Report: https://investor.eliagroup.eu/en/reports-and-results/reports-for-elia-transmission-belgium</p>
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³ Directive 2013/34/EU of the European Parliament and of the Council of 26 June 2013 on the annual financial statements, consolidated financial statements and related reports of certain types of undertakings, amending Directive 2006/43/EC of the European Parliament and of the Council and repealing Council Directives 78/660/EEC and 83/349/EEC (OJ L 182, 29.6.2013, p. 19).

Securitisation

Where applicable in the case of a securitisation, a description of the manner in which Article 18(1) of Regulation (EU) 2023/2631 is complied with and the information required in Article 19(2) of that Regulation.

Not applicable, European Green Bonds issued by Elia Transmission Belgium are not securitisation bonds.

4. Intended allocation of bond proceeds

Intended allocation to taxonomy-aligned economic activities

Whether the issuer is allocating proceeds in accordance with the gradual or portfolio approach, and whether the bond(s) [is a/are] securitisation bond(s).

Elia Transmission Belgium will allocate the proceeds of the European Green Bonds with the gradual approach, referred in Article 4(1) of Regulation (EU) 2023/2631.

European Green Bonds issued by Elia Transmission Belgium are not securitization bonds.

The minimum proportion of bond proceeds that is required according to the issuer's plans to be used for activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852, according to the methodology in the allocation report (the proportion shall be at least 85 %): [XX] % of the bond proceeds.

100 percent of an amount equivalent to the European Green Bond proceeds will be used on activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852, according to the methodology set out in the allocation report that will be drawn-up by Elia Transmission Belgium until the allocation of each respective European Green Bonds, in according with Article 11 of the EuGB Regulation.

Where available, an indication of the share of the bond proceeds to be used for financing (in the year of issuance or after the year of issuance) and refinancing.

Breakdown of the proceeds between financing (in the year of issuance or after the year of issuance) and refinancing will be disclosed in the European Green Bond Annual Allocation Report.

Where the issuer is a sovereign, and bond proceeds are planned to be allocated to tax relief as set out in Article 4(3) of Regulation (EU) 2023/2631, an estimate of the expected volume of revenue loss associated with eligible tax relief.

Not applicable

Where available, the targeted environmental objective(s), as referred to in Article 9 of Regulation (EU) 2020/852.

Climate Change Mitigation, as referred to in Article 9 of Regulation (EU) 2020/852.

For each of the economic activities to which proceeds are intended to be allocated, information on their types, sectors and respective NACE codes in accordance with the statistical classification of economic activities

4.9. Transmission and distribution of electricity

- **NACE code:**

established by Regulation (EC) No 1893/2006 of the European Parliament and of the Council ⁽⁴⁾.

○ D35.12 – Transmission of electricity ⁽⁵⁾

Intended allocation to specific taxonomy-aligned economic activities

- Where bond proceeds are intended to be allocated to an enabling or transitional economic activity, which type of enabling or transitional economic activity is intended to be financed and, where available, the amount and proportion of proceeds intended to be allocated to each type of enabling or transitional economic activity.
- Where applicable, the amount and proportion of proceeds intended to be allocated to taxonomy-aligned activities related to nuclear energy and fossil gas in accordance with Articles 10(2) and 11(3) of Regulation (EU) 2020/852.

Elia Transmission Belgium intends to allocate all the proceeds from the European Green Bond towards the enabling economic activity 4.9 – Transmission and distribution of electricity.

No proceeds will be allocated to transitional economic activities.

No proceeds will be allocated to economic activities related to nuclear or fossil gas in accordance with Article 10(2) and 11(3) of Regulation (EU) 2020/852.

Intended allocation to economic activities not aligned with the technical screening criteria

Where bond proceeds are intended to be allocated in accordance with Article 5 of Regulation (EU) 2023/2631, a statement that the [net] proceeds of the bond are intended to be partially allocated to economic activities that are not aligned with the technical screening criteria. The issuer shall describe such non-alignment, the activities concerned and, where available the estimated percentage of the proceeds intended to finance such activities as a total and on a per-activity basis, including a breakdown describing which point(s) of Article 5(1) of Regulation (EU) 2023/2631 is/are being used. Furthermore, an explanation why the technical screening criteria cannot be applied and an explanation of the manner in which the issuer intends to ensure that those activities comply with Article 5(3) and (4) of Regulation (EU) 2023/2631 and Article 3, points (a), (b) and (c), of Regulation (EU) 2020/852.

Not applicable; European Green Bonds proceeds are intended to be allocated to economic activities that are aligned with the relevant technical screening criteria.

Process and timeline for allocation

- The estimated time following bond issuance until the full allocation of bond proceeds.

The proceeds of European Green Bonds are expected to be fully allocated within 24 months following the respective issuance date.

⁴ Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains (OJ L 393, 30.12.2006, p. 1).

⁵ D35.13 under Commission Delegated Regulation (EU) 2023/137 amending Regulation (EC) No 1893/2006 of the European Parliament and of the Council establishing the statistical classification of economic activities NACE Revision 2.

- A description of the processes by which the issuer will determine how projects align with the criteria for environmentally sustainable economic activities set out in Article 3 of Regulation (EU) 2020/852 ('taxonomy requirements').

Elia Transmission Belgium is subject to Article 8 of Regulation (EU) 2020/852 and, as such, an annual assessment is performed by the relevant departments within the company for determining the CapEx and OpEx alignment with the criteria for environmentally sustainable economic activities set out in Article 3 of Regulation (EU) 2020/852.

Elia Transmission Belgium's eligibility and alignment with Regulation (EU) 2020/852 incorporates a multi-step approach. Economic activities that meet the requirements along these steps are considered "aligned" with Regulation (EU) 2020/852.

For further detail refer to the latest annual report.

The treasury department, together with controlling and sustainability teams, selects internally CapEx and/or OpEx related to economic activities identified as aligned with Regulation (EU) 2020/852 for the purpose of the issuance of European Green Bonds.

Issuance costs

An estimate of the amount of cumulative issuance costs that are deducted from the proceeds, as permitted under Article 4(1) of Regulation (EU) 2023/2631, with an accompanying explanation.

Elia Transmission Belgium will allocate an amount equivalent to the gross proceeds from the issuance of the European Green Bond, without deduction of costs, to environmentally sustainable economic activities.

5. Environmental impact of bond proceeds

Where available, an estimate of the anticipated environmental impacts of the proceeds of the bond(s). Where this information is not available, this must be justified.

Elia Transmission Belgium will, after the full allocation of an amount equivalent to the proceeds of each European Green Bond, and at least once during the lifetime of it, issue an impact report on the environmental impact of the use of the European Green Bond proceeds.

As the type and nature of projects will be finalized in terms of allocation of the European Green Bonds within the relevant reporting periods, Elia Transmission Belgium intends to report on the environmental impact of the European Green Bond at least when fully allocated to avoid any unnecessary expectations from the financial market participants.

6. Information on reporting

A link to the issuer's website as required by Article 15(1) of Regulation (EU) 2023/2631.

Where applicable, a link to the issuer's relevant reports, such as the consolidated management report or the consolidated sustainability report pursuant to Directive 2013/34/EU.

The date on which the first reporting period starts, if different from the issuance date, as set out in Article 11(1) of Regulation (EU) 2023/2631.

An indication of whether allocation reports will include project-by-project information on amounts allocated and the expected environmental impacts.

- Link to the issuer's website as required by Article 15(1) of EuGB Regulation:
<https://investor.eliagroup.eu/en/financial-position/financial-position-for-elia-transmission-belgium/european-green-bonds>
- Link to the latest issuer's integrated annual report:
<https://investor.eliagroup.eu/en/reports-and-results/reports-for-elia-transmission-belgium>

The first reporting period starts on each European Green Bond's issuance date.

Where feasible and subject to confidentiality agreements, Elia Transmission Belgium may include project-by-project information on amounts allocated and the related environmental impact.

7. CapEx plan

Where applicable, a detailed description of the CapEx plan referred to in Article 7 of Regulation (EU) 2023/2631 including the main parameters used by the issuer to determine the alignment of the relevant assets or activities with the taxonomy requirements by the end of the period provided for in that Article.

Not applicable

8. Other relevant information

European Green Bonds issued by Elia Transmission Belgium are also aligned with the ICMA GBP published in June 2021 (with June 2022 Appendix I) as per the current Green Finance Framework, which has been externally reviewed via a Second Party Opinion (SPO) provider. The Green Finance Framework and the corresponding SPO can be found at:
<https://investor.eliagroup.eu/en/financial-position/financial-position-for-elia-transmission-belgium/european-green-bonds>