



entra

New Green Bonds offering and buyback of ENTRA52 ESG

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Voluntary buy-back offer of ENTRA52 ESG provided subscription of new Green Bonds

Entra ASA (Baa1/stable) is offering a conditional buy-back of all outstanding bonds in ENTRA52 ESG (ISIN NO0010886856) - FRN Entra ASA Unsecured Open Green Bond Issue 2020/2027 with an outstanding volume of NOK 2,000,000,000.

Buy-back terms and conditions:

Bondholders may sell their holdings in ENTRA52 ESG back to Entra provided a simultaneously subscription in a new Green Bond issue in the ratio 1:1.5x (i.e selling a bondholding in ENTRA52 ESG of NOK 10 million will imply a subscription of NOK 15 million in the new bond issue).

Pricing of both bond issues will correspond to an interpolated spread based on the latest Entra spread curve provided by Nordic Bond Pricing on 12 August 2021.

Buy-back of ENTRA52 ESG:

Interpolated spread: +75.3 bps equals a price of 101.993 per 20 August 2021. Final pricing will depend on the date of settlement. In addition, bondholders will receive accrued interest per the settlement date (but not including the settlement date). Denomination: NOK 2,000,000

New Green Bond issue:

Borrowing limit: NOK 4,000,000,000

Tenor: 9.25 years after the settlement date - 30 November 2030

Coupon: 3 months NIBOR + Margin

Margin: +55bps

Price: [TBD] (equals an interpolated spread of 90.4bps)

Denomination: NOK 1,000,000

This exchange offer is open until 18 August 2021 at 15:00 CET, and settlement date for both transactions will be on or about 20 August 2021.

In order to participate in this exchange offer, bondholders are requested to contact their contact person in DNB Markets or Swedbank, or alternatively

Jan Krogh-Vennemo, DNB Markets, Head of Fixed Income - +47 24 16 90 15

Knut Halden, Swedbank, DCM Syndicate - +47 909 50 110

The Proceeds from the bond issue, which replaces ENTRA52 ESG, is earmarked funding of a pool of properties/projects with high environmental standards and a certification from BREEAM with a minimum certification of "excellent". The current green bond framework for Entra was established in September 2016 by the Centre for International Climate and Environmental Research Oslo (Cicero), an independent research centre linked to the University of Oslo in Norway, and was updated in April 2018 to also include BREEAM-In-Use. Cicero has given Entra's green bond framework its highest rating - Dark Shade of Green. This rating is according to Cicero given only to projects and solutions that already today realise the long term vision of a low-carbon and climate-resilient future. Typically, this will entail zero-emission solutions and governance structures that integrate environment concerns into all activities.

Disclosure regulation

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Contacts

- Anders Olstad, CFO, +47 900 22 559, ao@entra.no

About Entra ASA

Entra is a leading owner, manager and developer of office properties in Norway. Entra owns and manages around 90 buildings totalling approximately 1.3 million square meters, located in Oslo and the surrounding region, Bergen, Stavanger and Trondheim. Entra has a solid customer portfolio with a high proportion of public tenants. The company's strategy is focused on delivering profitable growth, high customer satisfaction and environmental leadership

Attachments

- [Download announcement as PDF.pdf](#)