

Press Information

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GreenYellow rings the bell at the Colombian Stock Exchange with its first Green Bond issuance in Colombia: COP 144 billion (c. €39 million)

- GreenYellow, an international player in decarbonization and flexible electrification, has issued its first Green Bond in Colombia, raising COP 144 billion (approximately €39 million).
- Executed on the Colombian Second Market through Patrimonio Autónomo Eficiencia Frigorífica Uno, the transaction refinances 58 energy-efficiency projects involving operational refrigeration systems, while strengthening GreenYellow's access to the capital markets and to new sources of financing dedicated to the energy transition.
- Labelled as a Green Bond and rated coAA- (Colombian national scale) with a stable outlook by S&P Global – National Ratings, the issuance underlines the quality of the assets, the solidity of GreenYellow's model and its expertise in the financing and deployment of energy efficiency projects.



Nearly €39 million in Green Bonds to refinance 58 energy-efficiency projects

Placed on the **Colombian capital market**, deposited with the **Centralized Securities Depository (Depósito Centralizado de Valores – Deceval)** and listed on the **Colombian Stock Exchange (Bolsa de Valores de Colombia – BVC)**, GreenYellow's **first Green Bond issuance in Colombia**, amounting to nearly **€39 million (COP 144 billion)**, enables the company to refinance a **portfolio of 58 energy-efficiency projects currently in operation**. It marks a new milestone in the development of its energy-transition financing model, combining **financial performance, decarbonization, electrification and value creation for commercial and industrial companies (C&I)**.

The transaction was structured through **Patrimonio Autónomo Eficiencia Frigorífica Uno**, an issuing vehicle administered by **Fiduciaria Davivienda**, of which GreenYellow is the sole settlor.

The “Retrofit” portfolio comprises refrigeration infrastructure whose energy performance GreenYellow sustainably improves through the installation, modernization and operation of dedicated equipment, enabling it to:

- Reduce and optimize energy consumption across refrigeration installations.
- Improve their energy performance and operational efficiency.
- Generate operational and financial savings.
- Contribute to reducing greenhouse gas (GHG) emissions.

The transaction therefore illustrates how **high-performing energy infrastructure can be valued and refinanced as energy-transition assets**, based on measurable results and tangible economic and environmental benefits.

“This first GreenYellow issuance in Colombia represents a major strategic milestone for our company. Accessing the capital markets through a COP 144 billion transaction demonstrates the strength of our assets and our ability to structure energy-efficiency projects with a long-term perspective. In this way, we combine financial performance, sustainability and value creation within a single transaction.” said **Diana Durán, CFO of GreenYellow Colombia.**

Energy efficiency: a core asset in financing corporate decarbonization

GreenYellow’s Energy-as-a-Service model is based on the long-term investment in and operation of energy infrastructure, delivering measurable efficiency gains and economic benefits for its clients.

This approach addresses a dual challenge for C&I players: **durably reducing energy consumption and CO₂ emissions while strengthening their competitiveness.**

It also makes it possible to transform energy-efficiency projects into **high-performing, cash-generating assets that can be financed over the long term.**

“This Retrofit portfolio demonstrates that energy efficiency can become a genuine investment asset: a real portfolio of operational projects, built on a model that we have refined over many years in Colombia and around the world. This model consists of investing in energy infrastructure, operating it to high standards, and generating measurable efficiency gains for our clients. The Green Bond issuance validates this approach with the Colombian capital market and paves the way for what comes next: continuing to develop our distributed model, as close as possible to our C&I clients, structuring new portfolios, and demonstrating that corporate decarbonization starts with energy efficiency and the transformation of energy assets,” underlined **Gustavo Chaparro, Executive Director of GreenYellow Colombia.**

A financial structure designed to mobilize long-term capital

With a **13-year maturity**, the issuance features an amortizing structure and a rate indexed to the **three-month IBR** (Colombia’s interbank benchmark rate), aligning the financing with the economic life of the assets and their progressive benefits.

The transaction therefore creates a direct link between **capital markets, sustainable finance and energy infrastructure**, while providing GreenYellow with **new sources of financing to develop energy-efficiency and decarbonization projects for C&I players in Colombia.**

Green Bond designation and a coAA- rating from S&P Global

The issuance qualifies for the **Green Bond designation**, based on an **independent verification conducted as part of a Second Party Opinion**.

This verification confirms the issuance's alignment with the **Green Bond Principles of the International Capital Market Association (ICMA)** and the allocation of proceeds to projects delivering environmental benefits.

"This issuance reflects the ability of capital markets to provide financing solutions that meet the long-term needs of companies. Its 13-year amortizing structure, indexed to the three-month IBR, together with its Green Bond status, demonstrates the diversity and sophistication of the instruments available to issuers in the market. At the BVC, we want to continue supporting more companies in accessing an alternative source of financing for their projects and growth," said **Andrés Restrepo Montoya, CEO of the Colombian Stock Exchange**.

The issuance also received a **coAA- credit rating with a stable outlook**, assigned by **S&P Global – National Ratings S.A. Sociedad Calificadora de Valores**. The rating notably takes into account the quality of the underlying assets, the strength of the business model, and GreenYellow's experience in the **structuring, financing, deployment and operation of energy-efficiency projects**.

Colombia: a strategic market for GreenYellow

Building on its **local expertise and portfolio of operational assets**, GreenYellow leverages its model to accelerate the **decarbonization and flexible electrification of C&I companies**, through **energy efficiency, renewable energy, energy storage and energy flexibility**.

"For our company, entering the Colombian capital market through a green issuance is a strong signal of maturity. We are building a platform capable of connecting investment, energy assets and sustainable outcomes. Our ambition is to continue growing with financial discipline while creating value for our clients, investors and the country." completed **Diana Durán, CFO of GreenYellow Colombia**.

ABOUT NUAM

nuam (Stock Exchanges: nuam) is the first multi-country integration of stock exchanges, grouping the Chilean, Colombian and Peruvian markets, aiming to standardize the conditions and rules of operations of the three countries, adhering to the highest international standards and, therefore, attracting foreign investment flows with greater strength and confidence to improve the lives of the citizens of Chile, Colombia and Peru. With this integration, it is expected to position the company as a key player in the global market infrastructure industry. For more information. www.nuam.com

ABOUT BVC

The **Colombian Stock Exchange (Bolsa de Valores de Colombia – BVC)**, a subsidiary of **NUAM**, is the leading operator of Colombia's capital market infrastructure and operates across the entire value chain.

BVC provides solutions and services in the following areas:

- **Issuers:** issuer services and securities issuance;
- **Trading:** market access, transactional services and registration;
- **Post-trade:** risk management, clearing, settlement, custody and securities administration;
- **Information:** market data and pricing services.

These services cover listed and over-the-counter (OTC) markets for **equities, bonds, derivatives and foreign exchange**.

ABOUT GREENYELLOW

GreenYellow, a French company founded in 2007, has become over 19 years a major player in decentralized energy transition in France and internationally, and a true partner for the Commercial & Industrial (C&I) sectors as well as the public sector in their decarbonization journey and quest for energy independence.

An expert in energy efficiency programs and the electrification of uses, as well as in decentralized solar photovoltaic production and energy storage, GreenYellow supports companies across the entire value chain. The group ensures studies, design, financing, development, and operation of assets, enabling its clients to reduce their energy consumption, electrify their processes, and produce green, local, and competitive energy, while strengthening their overall competitiveness.

In 2025, the projects carried out by GreenYellow helped avoid the emission of almost 646,000 tons of CO₂ equivalent. The group also aims to achieve carbon neutrality ("Net Zero") for scopes 1 and 2 by 2040.

Operating in some 15 countries across 4 continents, GreenYellow innovates by constantly enriching its unique and global platform of offers to support its 1,400 clients in their transition to a more sustainable energy model and meet the challenges of climate change. www.greenyellow.com/en

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