News Release

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ANZ backs Victoria Power Networks' inaugural green bond - first transaction to align with Australian Sustainable Finance Taxonomy

ANZ today announced it has supported Victoria Power Networks' debut A$750m 6.5-year green bond.

It is understood to be the first transaction of any kind aligned to the Australian Sustainable Finance Taxonomy announced in June, and the first European Union Taxonomy-aligned issuance for an Australian entity. The green bond, underpinned by Victoria Power Networks' Sustainable Financing Framework, is expected to contribute to the net zero emissions targets set by both the Australian and Victorian Governments.

ANZ acted as joint lead manager and joint green structuring adviser on the deal.

The green structure helped Victoria Power Networks stand out in a crowded market and attract strong investor interest. It led to the largest orderbook ever for the issuer in the Australian dollar market, and its biggest single tenor AMTN issuance to date.

Victoria Power Networks will use the green bond facility to support its vision to deliver affordable, reliable, and safe electricity by financing low voltage network infrastructure, operational technology systems and smart meters. These investments are expected to continue to support the increasing rollout of renewable electricity and energy efficient appliances and equipment in Victorian homes and businesses.

ANZ Global Head of Sustainable Finance, KatharineTapley, said: "This transaction demonstrates how the Australian Sustainable Finance Taxonomy can help businesses and communitities in the transition to net zero. We're pleased to support our longstanding customer Victoria Power Networks to achieve what we understand is the first taxonomy-aligned issuance in Australia, and we hope this milestone encourages more of the same activity within the sector.

"The bond proceeds are expected to support a cleaner, more sustainable energy system by making it easier to use renewable energy, manage electricity use, and give people more control over how and when they use power.

"This deal also highlights ANZ's ability to combine established financial products with sustainability expertise to deliver innovative solutions ultimately benefitting customers and the wider community."

Victoria Power Networks is the parent company for the electricity distribution businesses CitiPower and Powercor, which supply electricity to over 1.2 million customers in Melbourne and regional Victoria. Owning and operating the poles and wires that deliver electricity to customers, CitiPower and Powercor networks are among the most efficient in the National Electricity Market.

Victoria Power Networks CFO, Cath McCormack, said: "We are delighted to have partnered with ANZ on VPN's inaugural green bond issuance—a landmark transaction for our business. Positive investor feedback has reinforced the value of our sustainable financing framework, aligning our future capital strategy with VPN's long-term sustainability commitments and our ongoing role in Victoria's energy transition."

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