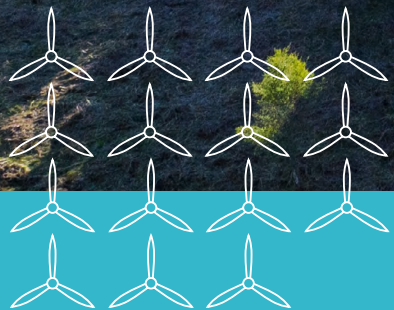




SSE's Green Bond reporting

SSE's Green Bond Report 2024



SSE's Green Bond reporting

SSE Group has issued seven green bonds, four with SSE plc as the issuer: €750m in September 2023, €650m in July 2022, €650m in September 2018 and its inaugural €600m Green Bond issued in September 2017 and three with Scottish Hydro Electric Transmission plc ("SHET") as the issuer: £500m in January 2024, £500m in March 2021 and £350m in September 2019. This means that SSE continues to be one of the largest issuers of Green Bonds in the UK corporate sector.

SSE plc disposed 25% of its equity share in SHET to Ontario Teachers' Pension Plan Board on 30 September 2022. Considering SSE plc is still a majority shareholder and retains 100% control, this report captures SHET on a 100% basis. This approach matches how SHET's debt is reported in the SSE plc Group Annual Accounts and has been discussed and agreed with SSE's legal and finance advisors.

This report constitutes SSE's seventh annual Green Bond update to investors and covers the allocation of proceeds and

environmental impact from SSE's seven Green Bonds in accordance with its Green Bond Frameworks 2017, 2019 and 2021 and most recently our new Sustainability Financing Framework published in August 2023. These frameworks can be found at sse.com/SustainabilityFinancingFramework.

SSE's Tax and Treasury Committee, led by SSE's Chief Financial Officer, evaluated and selected eligible green projects for inclusion in its Sustainability Financing Framework and previous Green Bond Frameworks. These eligible projects were either under construction, completed in the 36 months up to the issuance of each green bond or due to be completed in the future. The main criteria for a project to be eligible within the Frameworks was that it must make a positive environmental impact, support SSE's commitment to the ongoing reduction of the carbon intensity of its electricity generation and finally, support the United Nations Sustainable Development Goal 13 (to take urgent action to combat climate change and its impacts).

Directors' Statement on SSE plc Selected Green Bond Information

As the Directors of SSE plc "SSE" we confirm that we are solely responsible for the preparation of SSE's Selected Green Bond Information including this Directors' Statement and for reporting the Selected Green Bond Information in accordance with the reporting criteria set out on sse.com/SustainabilityFinancingFramework.

We confirm, to the best of our knowledge and belief, that we have:

- designed, implemented and maintained internal controls and processes over information relevant to the measurement, evaluation and preparation of Selected Green Bond Information that is free from material misstatement, whether due to fraud or error;
- established objective reporting criteria for preparing and presenting the Selected Green Bond Information, including clear definition of the entity's organisational boundaries, and applied them consistently;
- presented information, including the reporting criteria, in a manner that provides relevant, complete, reliable, unbiased/neutral, comparable and understandable information;
- reported the Selected Green Bond Information in accordance with the reporting criteria.



Rachel McEwen,
Chief Sustainability Officer

For and on behalf of the Board of Directors of SSE plc.
02 July 2024



Allocation of proceeds

The proceeds from all seven of SSE's Green Bonds were directly allocated to the refinancing of eligible green projects listed in the Green Bond Frameworks, and therefore fully employed at settlement.

Table 1 provides the details of SSE's seven Green Bonds, including the total value allocated to eligible green projects in Sterling.

The proceeds of Green Bond 1 (issued in 2017) and Green Bond 2 (issued in 2018) have been allocated to refinancing of part of SSE's £1.3bn portfolio of eligible projects of onshore wind farms in the UK and Ireland and the Caithness-Moray HVDC (High Voltage Direct Current) connection which is part of SHET's large capital investment programme, as listed in SSE's Green Bond Framework 2017.

The proceeds of Green Bond 3, Green Bond 4 and Green Bond 7 have been allocated to refinancing part of SHET's large capital investment programme of eligible transmission network projects in the UK. The latest investments in transmission networks in the north of Scotland are primarily required to provide energy transportation between Scottish renewable generation supply and the UK electricity customer demand. On 30 September 2022, SSE completed a 25% minority interest disposal of the SHET business to Ontario Teachers' Pension Plan Board. The reported actual capex and qualifying capacity has been disclosed at 100% considering SSE's majority shareholding.

For Green Bond 5 and Green Bond 6 proceeds have been allocated to three SSE Renewables' onshore and offshore wind generation projects that are either under construction or have recently been completed. These involve: Seagreen offshore wind farm; Viking onshore wind farm; and, Gordonbush Extension onshore wind farm, as listed in SSE's Green Bond Framework 2021 and SSE's Sustainability Financing Framework 2023.

It is SSE's intention, where possible, to maintain a ratio of 1.2 to 1 of eligible green projects to total Green Bonds outstanding to ensure there is sufficient capacity for any future reallocation of proceeds in the event of an equity sale of an eligible green project.



Table 1: SSE plc's Green Bonds

	Green Bond 1	Green Bond 2	Green Bond 3	Green Bond 4	Green Bond 5	Green Bond 6	Green Bond 7
Issuer	SSE plc	SSE plc	SHET plc	SHET plc	SSE plc	SSE plc	SHET plc
Currency	EURO	EURO	GBP	GBP	EURO	EURO	GBP
ISIN	XS1676952481	XS1875284702	XS2057092236	XS2321663473/ XS2322933495	XS2510903862	XS2675685700	XS2747603624
Size	€600,000,000	€650,000,000	£350,000,000	£500,000,000 (dual tranche) (£250,000,000 per tranche)	€650,000,000	€750,000,000	£500,000,000
GBP:EUR at issuance	1.09404	1.0990	N/A	N/A	1.1950	1.1722	N/A
Sterling Equivalent at issuance	£548,426,017.30	£591,446,676.80	£350,000,000	£500,000,000	£543,933,054.39	£639,822,555.9	£500,000,000
Pricing Date	30 August 2017	28 August 2018	20 September 2019	17 March 2021	25 July 2022	29 August 2023	8 January 2024
Issuance Date	6 September 2017	4 September 2018	27 September 2019	24 March 2021	1 August 2022	5 September 2023	15 January 2024
Maturity Date	6 September 2025	4 September 2027	27 September 2035	24 March 2028/24 March 2036	1 August 2029	5 September 2031	15 January 2044
Coupon	0.875%	1.375%	2.25%	1.50%/2.125%	2.875%	4.0%	5.5%

Environmental impact of SSE's Green Bonds

To report the environmental impact of the Green Bonds, SSE considers the impacts outlined below in relation to its onshore and offshore wind farm projects and transmission networks projects.

Onshore and offshore wind farm green projects: The emissions associated with the production of electricity at a wind farm are assumed to be zero. The GHG Protocol for Project Accounting states that for wind generation projects the primary effect of these projects is to reduce the combustion emissions from generating grid connected electricity and that this should be used as the baseline or counterfactual. Therefore, SSE calculates the estimated qualifying emissions avoided by taking the financial year output (MWh) and multiplies this by the UK grid carbon equivalent emission conversion factors to report the environmental impact of the projects. The criteria for Green Bond reporting is described at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).

Transmission networks, Scottish Hydro Electric Transmission plc (SHET) projects: For the eligible transmission network projects used for allocating proceeds from Green Bond 3, Green Bond 4 and Green Bond 7, the environmental impact of the projects relates to 7,067.9MW (including Caithness-Moray and Shetland transmission links) of capacity for renewable generation connections with a further 5,073.0MVA of new or upgraded transmission infrastructure to accept additional power from new renewable projects and to transmit that power from the north of Scotland to the appropriate regions in the UK.

These transmission projects will for example connect turbines from Viking (443MW), Stronelairg (228MW), Dorenell (117MW) and Kyllachy (48.5 MW) onshore wind farms and the Aberdeen Offshore wind farm (99MW).

Tables 2 to 6 detail the environmental impact from the green

projects which the Green Bond proceeds were allocated to.

SHET plc £750,000,000 Facility Agreement dated 11 November 2022

This facility was amended in April 2023 to make it a Sustainability Linked facility with the addition of ESG related KPIs and targets. One of the KPIs is the amount of investment in assets enabling the connection and flow of renewable energy generation by SHET, which was £566m^(A) in the 12 months to 31 March 2024.

For all seven Green Bonds, selected allocation of proceeds and environmental impact of the assets were subject to external independent limited assurance by Ernst & Young LLP ('EY'). The assurance statement and the criteria used for reporting can be found at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).

Green Bond 1 issued 2017

Table 2: Allocation of Green Bond proceeds and green project impact to refinancing eligible onshore wind farm green projects for Green Bond 1.

Type of eligible green project	Eligible green project	Total actual capex spend (£m) ⁽²⁾⁽³⁾	Capacity fully operational (MW) ⁽⁴⁾ / Qualifying capacity (MW) ⁽²⁾	Date fully operational	Allocation of Green Bond 1 proceeds (£m)	Qualifying output (GWh) ⁽⁴⁾⁽⁵⁾	Estimated qualifying emissions avoided (tCO ₂ e) ⁽⁴⁾⁽⁵⁾
Onshore wind farm	Strathy North	102.9	67/67	Nov 15	102.9	130.2	26,951.3
Onshore wind farm	Tievenameenta	42.9	34/34	Feb 17	41.5	86.4	17,886.5
Onshore wind farm	Comhlach Gaoithe Teoranta (Galway Wind Park)	85.6	66/66	Jun 17	81.9	175.8	36,393.7
Onshore wind farm	Dunmaglass	88.9	94/47	Aug 17	88.9	111.4	23,074.2
Onshore wind farm	Clyde Extension (part of Clyde Wind farm (Scotland) Limited)	100.3	173/87	Sep 17	100.1	177.0	36,648.3
Onshore wind farm	Bhlaraidh	117.1	108/108	Oct 17	106.6	161.0	33,335.2
Total	Onshore wind farm project contribution	537.7	542/409		521.9	841.8	174,289.2
HDVC Transmission connection ⁽⁶⁾	Caithness-Moray transmission link ⁽⁷⁾	1,020.0	1,200/1,200	Jan 19	26.5	-	-
Total contribution	Onshore wind farms and Caithness-Moray transmission link	1,557.7^(A)	1,742^(A)/1,609^(A)		548.4^(A)	841.8^(A)	174,289.2^(A)

(1) Capacity fully operational reflects the total capacity of the project in MW.

(2) Reported actual capex and qualifying capacity reflect SSE's 50.1% ownership in Clyde wind farm (Scotland) Limited and Dunmaglass wind farms

(3) Actual capex spend from 1 April 2017 to 31 March 2020.

(4) Reported qualifying output and estimated qualifying emissions avoided reflects SSE's 50.1% ownership in Dunmaglass and Clyde wind farm (Scotland) Limited wind farms.

(5) Green Bond 1 qualifying output (GWh) and estimated qualifying emissions avoided (tCO₂e) for reporting period 1 April 2023 to 31 March 2024.

(6) For this transmission link, the actual electricity transmitted is controlled by National Grid Electricity System Operator.

(7) Caithness-Moray transmission link features in Green Bonds 1, 2 and 3 so the total capex spend for this project is included in tables 2, 3 and 4. The green impact of Caithness-Moray refers to the 1,200MW of capacity that transmits power from the north of Scotland across the UK. The project has already facilitated the connection of renewable generation to connect to the national grid. This includes the Beatrice offshore wind farm (588MW capacity) and Dorenell onshore wind farm (117MW capacity). The project supports the additional connection of onshore renewable generation on the mainland as well as the Scottish Islands of the Western Isles, Orkney and Shetland.

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).

Green Bond 2 issued 2018

Table 3: Allocation of Green Bond proceeds and green project impact to refinancing eligible green projects for Green Bond 2.

Type of eligible green project	Eligible green project	Total actual capex spend (£m) ⁽²⁾⁽³⁾	Capacity fully operational (MW) ⁽¹⁾ / Qualifying capacity (MW) ⁽²⁾	Date fully operational	Allocation of Green Bond 1 proceeds (£m)	Qualifying output (GWh) ⁽⁴⁾⁽⁵⁾	Estimated qualifying emissions avoided (tCO ₂ e) ⁽⁴⁾⁽⁵⁾
Onshore wind farm	Leanamore	30.8	18/18	Feb 18	30.8	56.5	11,706.3
Onshore wind farm	Stronelairst	147.6	228/114	Dec 18	147.6	253.5	52,493.2
Total	Onshore wind farm project contribution	178.4	246/132	178.4	310.0		64,199.5
HDVC Transmission connection ⁽⁶⁾	Caithness-Moray transmission link ⁽⁷⁾	1,020.0	1,200/1,200	Jan 19	413.0	-	-
Total contribution	Onshore wind farms and Caithness-Moray transmission link	1,198.4^(A)	1,446^(A)/1,332^(A)		591.4^(A)	310.0^(A)	64,199.5^(A)

(1) Capacity fully operational reflects the total capacity of the project in MW.

(2) Reported actual capex and qualifying capacity reflect SSE's 50.1% ownership in Stronelairst wind farm.

(3) Actual capex spend from 1 April 2017 to 31 March 2020.

(4) Reported qualifying output and estimated qualifying emissions avoided reflects SSE's 50.1% ownership in Stronelairst wind farm.

(5) Green Bond 2 qualifying output (GWh) and estimated qualifying emissions avoided (tCO₂e) for reporting period 1 April 2023 to 31 March 2024.

(6) For this transmission link, the actual electricity transmitted is controlled by National Grid Electricity System Operator.

(7) Caithness-Moray transmission link features in Green Bonds 1, 2 and 3 so the total capex spend for this project is included in tables 2, 3 and 4. The green impact of Caithness-Moray refers to the 1,200MW of capacity that transmits power from the north of Scotland across the UK. The project has already facilitated the connection of renewable generation to connect to the national grid.

This includes the Beatrice offshore wind farm (588MW capacity) and Dorenell onshore wind farm (117MW capacity). The project supports the additional connection of onshore renewable generation on the mainland as well as the Scottish Islands of the Western Isles, Orkney and Shetland.

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).

Green Bond 3 issued 2019

Table 4: Allocation of Green Bond proceeds and green project impact to refinancing eligible green projects for Green Bond 3.

SHET eligible green projects*	Energised ⁽¹⁾	Total actual capex spend (£m) ⁽²⁾	Qualifying project capacity ^{(3) (4)}	Allocation of Green Bond 3 proceeds (£m)
Caithness-Moray transmission link ⁽⁵⁾	Jan 2019	1,020.0	1,200 MW	107.0
Connecting offshore transmission company projects				
Moray Firth OTFO connection (New Deer)	May 2021	4.8	900MW	3.1
Connecting distribution projects				
Rannoch GSP (Corrour Hydro)	Aug 2017 ⁽⁶⁾	5.1	5.5MW	5.1
Coupar Angus GSP (Tullymurdoch & Welton of Creuchies)	Aug 2017	9.4	31.7MW	9.4
Rothienorman GSP (Rothmaise)	Jun 2021	0.2	90.1MW	0.2
Fort William GSP	Oct 2018	7.1	24MW	7.1
Connecting onshore renewable projects				
Aberdeen Offshore wind farm	May 2018	14.1	99MW	9.2
Dorenell wind farm	Aug 2018	28.2	117MW	28.2
Stronelairg wind farm	Mar 2018	114.1	228MW	90.2
Beauly – Tomatin				
Beauly – Tomatin (Boat of Garten Reconductoring)	Dec 2019	86.1	782MVA	38.0
Beauly to Keith OHL Replacement	Jun 2021	13.6	230MVA	13.0
Loch Buidhe to Dounreay 275kV	May 2020	3.9	167MVA	3.9
Rothienorman Substation & Rothienorman – Kintore Reconductoring	Aug 2021	4.0	580MVA	4.0
Fort Augustus 400/132kV	May 2022	6.1	960MVA	6.1
Fort William to Fort Augustus (FFE/FFW)	Sep 2019	43.5	220MVA	23.8
Fort William GSP Infrastructure	Oct 2018	1.7	See Fort William GSP above	1.7
Total		1,361.9^(A)	2,695.3MW^(A)/2,939.0MVA^(A)	350.0^(A)

(1) Refers to the status of the project, Energised means the project is completed and a date of completion is provided.

(2) Actual capex spend from 1 April 2016 to 31 March 2020.

(3) MW refers to the total installed capacity of new renewable (onshore and offshore renewable energy) generation projects that are connecting to the transmission network, and the power rating of new HVDC transmission systems (in this case the Caithness-Moray transmission link).

(4) MVA refers to the new or increased power rating of the new or upgraded transmission infrastructure needed to enable the power from new additional renewable energy to flow through the existing alternating current (AC) system. This infrastructure is not attributable to specific renewable energy projects.

(5) Caithness-Moray transmission link project features in Green Bonds 1, 2 and 3 so the total capex spend for this project is included tables 2, 3 and 4. The green impact of Caithness-Moray refers to the 1,200MW of capacity that transmits power from the north of Scotland across the UK. The project has already facilitated the connection of renewable generation to connect to the national grid. This includes the recently connected turbines from Beatrice offshore wind farm (588MW capacity) and Dorenell onshore wind farm (117MW capacity). The project supports the additional connection of onshore renewable generation on the mainland as well as the Scottish Islands of the Western Isles, Orkney and Shetland.

(6) Rannoch GSP was energised in August 2017, there was minor construction work ongoing until March 2019 and therefore the completion date of the project was March 2019.

* For the pipeline of SHET projects, the green impact for this report relates to 2,695.3MW (including Caithness-Moray transmission link) of capacity for renewable generation connections with a further 2,939.0MVA of new or upgraded transmission infrastructure to accept additional power from new renewable projects and to transmit that power from the north of Scotland to the appropriate regions in the UK. These transmission projects will for example connect turbines from Dorenell onshore wind farm (117MW capacity), Stronelairg onshore wind farm (228MW capacity) and Aberdeen Offshore wind farm (99MW).

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).

Green Bond 4 issued 2021 and Green Bond 7 issued 2024

Table 5: Allocation of Green Bond proceeds and green project impact to refinancing eligible green projects for Green Bond 4 and Green Bond 7.

SHET eligible green projects ⁽⁶⁾	Construction/Energised ⁽¹⁾	Total actual capex spend (£m) ⁽²⁾	Qualifying project capacity ⁽³⁾⁽⁴⁾	Allocation of Green Bond 4 proceeds (£m)	Allocation of Green Bond 7 proceeds (£m)
Connecting offshore transmission company projects					
Moray Firth OTFO connection (New Deer)	May 2021	32.7	900MW	32.7	-
Connecting distribution projects					
Rothienorman GSP (Rothmaise)	Jun 2021	8.6	90.1MW	8.6	-
Connecting onshore renewable projects					
Dorenell wind farm	Aug 2018	0.4	117MW	0.4	-
Stronelaig wind farm	Mar 2018	16.2	228MW	16.2	-
Beauly – Tomatin (Boat of Garten Reconductoring)	Dec 2019	29.7	782MVA	29.7	-
Beauly to Keith OHL Replacement	Jun 2021	17.3	230MVA	17.3	-
Loch Buidhe to Dounreay 275kV	May 2020	17.7	167MVA	17.7	-
Rothienorman Substation & Rothienorman – Kintore Reconductoring	Aug 2021	60.4	580MVA	60.4	-
Fort Augustus 400/132kV	May 2022	60.2	960MVA	51.5	-
Fort William to Fort Augustus (FFE/FFW)	Sep 2019	17.0	220MVA	17.0	-
Kyllachy wind farm (transformer and OHL infrastructure (TCA and H1))	Apr 2021	6.1	48.5MW	6.1	-
Lairg to Loch Buidhe OHL	Jun 2022	64.2	607MVA	27.9	-
Carradale GSP reinforcement (TCA) ⁽⁵⁾	Oct 2022	8.3	39.1MW	8.3	-
Keith to Blackhillock 132kV	Oct 2020	15.8	87MVA	15.8	-
Connecting offshore renewable projects					
Tealing 275kV Busbar East Coast	Dec 2021	43.5	1,075MW	33.4	-
Shetland HVDC	Due Jul 2024	604.5	600MW	125.7	360.2
Connecting onshore/offshore renewable projects					
Tealing PST (ECU2)	Oct 2023	26.5		4.3	-
Alyth	Oct 2023	81.0	610MW	5.3	-
NE400 upgrades	Oct 2023	187.2	1,440MVA	19.4	139.8
Eastern subsea HVDC link	Due Oct 2029	57.1	2,000MW	2.3	-
Total		1,354.4^(A)	5,707.7MW^(A)/ 5,073.0MVA^(A)	500.0^(A)	500.0^(A)

- (1) Refers to the status of the project. Construction means the project is still in construction and a due date for project completion is given and energised means the project is completed and a date of completion is provided.
- (2) Actual capex spend from 1 April 2019 to 31 March 2024. Previously capex was recorded for projects up to the end of the financial year that the bonds were issued in. For the current year's reporting, the capex spend on projects has been updated to 31 March 2024, in order for it to be consistent with reporting of SHET's total capex spend in FY 23/24 on projects that enable the connection of renewables generators (provided earlier in the report).
- (3) MW refers to the total installed capacity of new renewable (onshore and offshore renewable energy) generation projects that are connecting to the transmission network, and the power rating of new HVDC transmission systems (in this case the Eastern subsea HVDC link).
- (4) MVA refers to the new or increased power rating of the new or upgraded transmission infrastructure needed to enable the power from new additional renewable energy to flow through the existing alternating current (AC) system. This infrastructure is not attributable to specific renewable energy projects.
- (5) The capacity for Carradale GSP reinforcement (TCA) has been updated to reflect the capacity connected as agreed by Ofgem, management has not restated the capacity in previous Green Bond Reports as the updated number is not materially different.
- (6) For the pipeline of SHET projects, the green impact for this report relates to 5,707.7MW (including Shetland transmission link) of capacity for renewable generation connections with a further 5,073.0MVA of new or upgraded transmission infrastructure to accept additional power from new renewable projects and to transmit that power from the north of Scotland to the appropriate regions in the UK. These transmission projects will for example connect turbines from Kyllachy (48.5 MW) and Stronelaig (228MW) onshore wind farms.

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).



Green Bond 5 issued 2022 and Green Bond 6 issued 2023

Table 6: Allocation of Green Bond proceeds and green project impact to refinancing eligible green projects for Green Bond 5 and 6.

Type of eligible green project	Eligible green project	Total actual capex spend (£m) ⁽⁵⁾	Capacity fully operational (MW) ⁽¹⁾ /Qualifying capacity (MW) ⁽²⁾	Date fully operational	Allocation Green Bond 5 proceeds (£m)	Allocation Green Bond 6 proceeds (£m)	Qualifying output (GWh) ⁽³⁾⁽⁴⁾	Estimated qualifying emissions avoided (tCO ₂ e) ⁽³⁾⁽⁴⁾
Onshore wind farm	Viking	556.2	443/443	Due Aug 24	166.0	202.2	0.0	0.0
Onshore wind farm	Gordonbush Extension	37.2	38/38	Aug 21	37.2	-	51.3	10,628.3
Offshore wind farm	Seagreen 1 (49.0%)	901.7	1,075/527	Oct 23	340.7	437.6	763.0	157,997.1
Total	Onshore and offshore wind farm project contribution	1,495.1^(A)	1,556^(A)/1,008^(A)		543.9^(A)	639.8^(A)	814.3^(A)	168,625.4^(A)

(1) Capacity fully operational reflects the total capacity of the project in MW.

(2) Reported actual capex and qualifying capacity reflecting SSE's 49.0% ownership in Seagreen 1 wind farm. The capex figure represents SSE's cash investment in the equity of the joint venture for the period 1 April 2020 to 31 March 2024.

(3) Reported qualifying output and estimated qualifying emissions avoided reflects SSE's 49.0% ownership in Seagreen 1 wind farm.

(4) Green Bond 5 and 6 qualifying output (GWh) and estimated qualifying emissions avoided (tCO₂e) for reporting period 1 April 2023 to 31 March 2024.

(5) Actual capex spend from 1 April 2020 to 31 March 2024. Previously capex was recorded for projects up to the end of the financial year that the bonds were issued in. For the current year's reporting, the capex spend on projects has been updated to 31 March 2024, in order for it to be consistent with reporting of SHET's total capex spend in FY 23/24 on projects that enable the connection of renewables generators (provided earlier in the report).

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).

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