

SSE PLC

SSEN TRANSMISSION ISSUES NEW €750m GREEN BOND

SSEN Transmission, the 75%-owned subsidiary of SSE plc, has successfully launched its second issuance in the Euro bond market with a €750m long 8-year green bond maturing on 2 November 2033 at a fixed coupon of 3.375%, which has been swapped to Sterling giving an all-in funding cost of 5.23%.

Today's issuance is SSE's tenth green bond in eight years and reaffirms its status as the UK's largest corporate issuer of green bonds. This brings the total outstanding green bonds issued by the SSE Group to £5.5bn, with £2.7bn issued directly by SSEN Transmission.

The proceeds from today's green bond will specifically help finance and/or refinance critical infrastructure as part of a £22bn+ investment programme to upgrade the transmission network across the north of Scotland.

As a mass transporter of renewable energy, SSEN Transmission has a major role to play in supporting delivery of Scotland and the UK's 2030 net zero targets, connecting new onshore and offshore renewables generation and transporting the power generated to demand centres in the rest of Scotland and beyond.

Barry O'Regan, SSE's Chief Financial Officer, said:

"SSE is at the heart of the clean energy transition, investing in high-quality assets across the Group. Our transmission business is growing rapidly and this bond offers yet another attractive proposition to investors looking to finance green infrastructure.

"This is SSEN Transmission's second issuance in the Euro bond market. It adds to our growing green bond portfolio and is consistent with our commitment to maintaining a strong balance sheet through financial discipline."

Notes

SSE's latest Green Bond Report can be found at sse.com/sustainability/financingframework, along with an Assurance Report from EY and DNV's Opinion Report on the Group's Sustainability Financing Framework.

Scottish Hydro Electric Transmission plc (SHET), trading as SSEN Transmission, is responsible for maintaining and investing in the high voltage 132kV, 220kV, 275kV and 400kV electricity networks in the north of Scotland. It is 25% owned by investment partner, Ontario Teachers' Pension Plan Board. For more information go to ssen-transmission.co.uk.

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