

SSE PLC

SSE PLC ISSUES NEW SUSTAINABILITY FINANCING FRAMEWORK

As a major investor in the UK and Ireland's energy infrastructure, SSE believes that green and Sustainability-Linked financing supports its strategic commitment to the principles of sustainability and the transition to a low-carbon economy.

Since 2017 SSE has issued 10 Green Bonds with over £5.0bn outstanding, making it one of the largest issuers of Green Bonds in the UK corporate sector. We also have £3.0bn of Sustainability-Linked committed Revolving Credit Facilities.

Today we have published an updated Sustainability Financing Framework (the 'Framework'), replacing our 2023 Sustainability Financing Framework.

To align with SSE's recently announced £33bn five-year investment plan, the Framework now focuses on two categories, Renewable Energy and Electricity Networks, for use-of-proceeds green financing. Both categories are fully aligned with the criteria set out in the EU Taxonomy, including the Technical Screening Criteria (TSC), the 'Do No Significant Harm' (DNSH) principle, and minimum social safeguards.

For Sustainability-Linked financing, the Framework integrates three sustainability-linked Key Performance Indicators (KPIs): Scope 1 greenhouse gas emissions intensity; renewable generation capacity connected to the transmission grid; and the representation of women in leadership roles. SSE has selected these KPIs as being core, relevant and material to its business and as measures of progress against its sustainability commitments.

S&P Global's Shades of Green has awarded Dark Green ratings to each of the two green use-of-proceeds categories (Renewable Energy and Electricity Networks), reflecting their strong technical basis and ambitious climate objectives.

Furthermore, S&P confirmed that the framework is fully aligned with the 2025 Green Bond Principles (GBP), Green Loan Principles (GLP), Sustainability-Linked Bond Principles (SLBP), and Sustainability-Linked Loan Principles (SLLP). Also, for Sustainability-Linked financing the three KPIs have been assessed by S&P Global as "highly ambitious", underscoring SSE's commitment to embedding measurable environmental and social targets into its financial strategy.

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

"Investments in low-carbon infrastructure are a win-win for the economy and climate. By financing these investments through Green Bonds and Sustainability-Linked instruments, we are helping to attract more capital into initiatives that will drive progress towards electrification while holding ourselves to account on wider sustainability efforts."

"While retaining our commitment to optionality, agility and capital discipline, this updated Framework will help us deliver a transformational £33bn investment plan focused on cleaner, more secure and more affordable energy."

Notes

The new Framework along with S&P's second party opinion can be found at <https://www.sse.com/SustainabilityFinancingFramework>. This site also contains SSE's most recent Green Bond report along with an Assurance Report from Ernst & Young LLP.

Enquiries

Investors	SSE Investor Relations	ir@sse.com	Michael Livingston	+44 (0)345 0760 530
Media	SSE Media	media@sse.com	Glenn Barber Ross Easton	+44 (0)345 0760 530
	MHP Group		Oliver Hughes	+44 (0)7885 224 532

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