



Bonheur ASA – Green Finance Report 2021



Green Finance Framework Reporting

To enable investors, lenders and other stakeholders to follow the issuance of Green Finance Instruments and the Green Projects being funded, a Green Finance Report will be published on an annual basis as long as there are Green Finance Instruments outstanding. The report will include an overview of the allocation of proceeds as well as the environmental impact of the investments.

In September 2020 the Company established a green finance framework with an eligibility assessment from DNV and issued a NOK 700 million green bond loan to be used for eligible green investments as defined in the framework. In July 2021 another green bond loan of NOK 700 million was issued.

Bond issue ticker	Terms	Issued date	Maturity date	Amount
BON10	3 month NIBOR + 2.75%	Sep 2020	Sep 2025	NOK 700 mill
BONHR01	3 month NIBOR + 2.90%	Jul 2021	Jul 2026	NOK 700 mill

Allocation report

As of 31 December 2021, the status of the Green Finance funding was:

Instrument issued	Ticker	Date	Currency	Amount (million)
Green Bond	BON10	Sep. 2020	NOK	700
Green Bond	BONHR01	Jul. 2021	NOK	700
Allocated amounts	Receiving Company			
Construction of Högaliden windfarm	FORAS	Dec. 2020	EUR / NOK	30 / 300
Crane upgrade on Bold Tern	FOWIC	Dec. 2020	EUR / NOK	10 / 100
Construction of Högaliden windfarm	FORAS	Apr. 2021	EUR / NOK	30 / 300
Allocated as of 31 December 2021:			EUR / NOK	70 / 700
Unallocated as of 31 December 2021:			EUR / NOK	70 / 700

Subsequent to the balance sheet date, NOK 260 million was allocated to Fred. Olsen Seawind ASA in a meeting in the Green Finance Committee 23 May 2022. As a result of the allocation, the balance of unallocated funds was NOK 440 million as of 23 May 2022.

Impact report

The impact report aims to disclose the environmental impact of Green Projects financed under this Green Finance Framework. Impact reporting will, to some extent, be aggregated and depending on data availability, calculations will be made on a best intention basis. The impact assessment may, where applicable, be based on the metrics listed below.

Renewable Energy projects

The Högaliden windfarm was completed in Q4 2021.

Name	Full capacity	Production in 2021	Estimated annual power Generation	Estimated annual CO2 emission
Högaliden wind farm	107.5 MWH	155 GWH	350 GWH	150 500 tons CO2 eq.

Offshore Wind Service projects

The upgrade of Bold Tern is estimated to be completed in Q2 2022.

Name	Use of asset	Purpose of investment	Installed wind turbines in 2021
Crane upgrade of Bold Tern	Installation of offshore wind turbines	Facilitate installation of next generations turbines	N/A