

## SOFIDEL AND ING ITALIA CLOSE A MEDIUM- TO LONG-TERM FINANCING TRANSACTION UNDER THE BANNER OF SUSTAINABLE FINANCE

*The transaction, structured according to the Sustainability Linked Loan Principles defined by the Loan Market Association, is aligned with the taxonomy principles set at the European level for green investments.*

**Porcari (LU), Italy, Aug. 7, 2023 - Sofidel**, a world leader in the production of paper for hygienic and domestic use known in particular for its Regina brand, is **again accelerating its path of responsible growth** by looking to the tools and best practices made available by sustainable finance.

**Together with ING Italia**, part of the Dutch-origin ING banking group, one of Europe's leading banks, **they closed a medium- to long-term financing transaction – Sustainability Linked Loan – whose terms include achieving sustainability goals described by specific indicators.**

The financing is structured according to the Sustainability Linked Loan Principles defined by the Loan Market Association and conforms to the taxonomy principles set at the European level for green investments.

Aimed at **strengthening the Group's financial structure**, the transaction seeks to **promote and monitor sustainability** by encouraging good environmental and social practices. The chosen indicators identify the reduction of CO<sub>2</sub> produced per tonne of paper, the decrease in the incidence of plastic packaging, and the lowering of the rate of occupational accidents.

It is another step – and other similar transactions will follow – in implementing a strategy for sustainable development and a low-carbon economy that **has seen Sofidel increase its focus on ESG ratings and the use of electricity from renewable sources.**

Sustainability ratings attest to Sofidel's commitment to managing environmental, social, and governance risk, including those obtained from CDP, EcoVadis, and Morningstar Sustainalytics. As regards its increased use of energy from renewable sources, it signed two ten-year supply agreements (PPAs): one in Spain (for the Buñuel plant) and one in Greece (for the Katerini plant). On the packaging front, Sofidel's goal is to reduce the incidence of conventional plastic in its production by 50% by 2030 (compared to 2013). This strategy is pursued

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Sofidel is a WWF Climate Savers member

through a general reduction of the thickness of plastic films used in the production process, progressive use of recycled plastics or bioplastics in some markets, and introduction of new kraft paper packaging. By 2022, the overall incidence of plastic packing had been reduced by 38.2 percent.

### Sofidel Group

The Sofidel Group is one of the leading manufacturers of paper for hygienic and domestic use worldwide. Established in 1966, the Group has subsidiaries in 13 countries – Italy, Spain, the UK, Ireland, France, Belgium, Germany, Sweden, Poland, Hungary, Greece, Romania and the USA – with more than 6,500 employees, net sales of 2,801 million Euros (2022) and a production capacity of over one million tonnes per year (1,440,000 tonnes in 2022). “Regina”, its most well-known brand, is present on almost all the reference markets. Other brands include: Sopalin, Le Trèfle, Hakle, Softis, Nalys, Cosynel, KittenSoft, Lycke, Nicky, Papernet. A member of the UN Global Compact and the international WWF Climate Savers programme, the Sofidel Group considers sustainability a strategic factor with regards to growth and is committed to reducing its impact on natural capital and maximising social benefits, setting as objective the creation of shared added value for all stakeholders. Sofidel's greenhouse gas (GHG) emissions reduction targets to 2030 have been approved by the Science Based Targets initiative (SBTi) as consistent with reductions required to keep warming to well-below 2°C, in line with the goals of the Paris Agreement.

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### ING Italy

ING is a Dutch-origin bank in 40 countries with over 37 million customers and 57,000 employees. It offers products and services to savers, large enterprises, and financial institutions ([www.ing.com](http://www.ing.com)). It has been present in Italy since 2001 with Retail Banking activities and is now among the leading digital banks in terms of number of customers. It is used via App by 7 out of 10 customers who appreciate its simplicity and immediacy of services ([www.ing.it](http://www.ing.it)). Since 1979, it has also been operating with Wholesale Banking activities ([www.ingwb.com](http://www.ingwb.com)), where it is a leader in specialized finance and financial markets and relies on an extensive network globally, with its main focus in Europe. The two pillars of ING's strategy are differentiating customer experience and sustainability at the core of its activities. Financial strength (CET 1 ratio 14.8% as of 03/31/23) and excellent asset quality (NPL ratio 1.4% as of 03/31/23) complete the picture.

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