

Tricon Energy Executes ESG-Linked Loans to Bolster its Sustainability Efforts

HOUSTON, TEXAS, UNITED STATES, March 2, 2022 /EINPresswire.com/ -- Tricon Energy ("Tricon") is proud to announce the successful execution by its subsidiaries of \$1.45 billion in total principal amount ESG-linked loans across two facilities in December 2021. The loans include the



potential for borrowing costs to ratchet up or down depending on the extent to which Tricon improves its ESG performance, measured by the score received from EcoVadis, one of the world's largest providers of business sustainability ratings. EcoVadis independently assesses Tricon on 21 criteria relating to environment, labor and human rights, ethics, and sustainable procurement. Linking the facilities' costs to ambitious improvement targets is a further example of Tricon's enhanced sustainability and ESG strategy, following the hiring of Chief Sustainability Officer, Elizabeth Carlson, in September 2021.

"Tricon is committed to improving our ESG performance and contributing to a future society that is more just, net zero, and circular," said Ignacio Torras, CEO of Tricon. "The path to sustainability requires collaboration. We value our banking partners' support in progressing this journey together."

According to Aaron Franklin, Head of Sustainable Finance and Advisory Group at SMBC Americas Division, which acted as sustainability coordinator on each of the facilities, "We were proud to support Tricon's efforts to rapidly accelerate its ESG program. Their success in implementing these facilities is a testament to the market's appreciation of Tricon's strategy to thrive in the ever-changing sustainability landscape."

Yulia Solomina, Director at Sustainable Finance EMEA at ING, which acted as sustainability coordinator on one of the facilities, said, "Issuing an ESG-Linked Loan serves to advance many sustainability related ambitions of Tricon and underlines its strong commitment to further improve on sustainability. Tricon's strategic direction together with the assessment by EcoVadis provides the company with a concrete plan for sustainable actions, with ESG rating serving as an independent benchmark to measure and validate Tricon's continuous improvement."

SMBC acted as lead Sustainability Coordinator for the first facility with Societe Generale acting as

Facility Agent. SMBC and ING were Sustainability Coordinators for the second facility with MUFG as Administrative Agent.

About SMBC:

SMBC Group is a top-tier global financial group. Headquartered in Tokyo and with a 400-year history, SMBC Group offers a diverse range of financial services, including banking, leasing, securities, credit cards, and consumer finance. The Group has more than 140 offices and 86,000 employees worldwide in nearly 40 countries. Sumitomo Mitsui Financial Group, Inc. (SMFG) is the holding company of SMBC Group, which is one of the three largest banking groups in Japan. SMFG's shares trade on the Tokyo, Nagoya, and New York (NYSE: SMFG) stock exchanges. As of September 30, 2021, its total assets were \$2.16 trillion.

In the Americas, SMBC Group has a presence in the U.S., Canada, Mexico, Brazil, Chile, Colombia, and Peru. Backed by the capital strength of SMBC Group and the value of its relationships in Asia, the Group offers a range of commercial and investment banking services to its corporate, institutional, and municipal clients. It connects a diverse client base to local markets and the organization's extensive global network. The Group's operating companies in the Americas include Sumitomo Mitsui Banking Corp. (SMBC), SMBC Nikko Securities America, Inc., SMBC Capital Markets, Inc., SMBC Rail Services LLC, Manufacturers Bank, JRI America, Inc., SMBC Leasing and Finance, Inc., Banco Sumitomo Mitsui Brasileiro S.A., and Sumitomo Mitsui Finance and Leasing Co., Ltd.

About ING:

ING is a global financial institution with a strong European base, offering banking services through its operating company ING Bank. The purpose of ING Bank is empowering people to stay a step ahead in life and in business. ING Bank's more than 57,000 employees offer retail and wholesale banking services to customers in over 40 countries. ING Group shares are listed on the exchanges of Amsterdam (INGA NA, INGA.AS), Brussels and on the New York Stock Exchange (ADRs: ING US, ING.N).

Sustainability forms an integral part of ING's strategy, evidenced by ING's leading position in sector benchmarks. ING's ESG rating by MSCI was upgraded to 'AA' in December 2020. ING Group shares are included in major sustainability and Environmental, Social and Governance (ESG) index products of leading providers STOXX, Morningstar and FTSE Russell. In January 2021, ING received an ESG evaluation score of 83 ('strong') from S&P Global Ratings.

About Tricon:

Tricon Energy is an industry leader in the global commodity trade and distribution market. In its 25+ years in business, Tricon has grown to become one of the largest privately held companies in Houston, TX, and recognized as the 3rd largest chemical distributor in the world by ICIS. Its

diverse team spans 25+ offices worldwide, adding value by providing logistics, risk management, financing, and market intelligence services.

<https://www.triconenergy.com/>

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