

Tricon Energy Links Sustainability Commitments to \$1.9 Billion in Loans

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-- Tricon Energy ("Tricon") announced the refinancing of its two borrowing base facilities to include an innovative sustainability linked feature that builds

on Tricon's successful performance under the previous year's ESG-linked loans. These initial loans supported improvements in sustainability governance and reporting that led to Tricon's Platinum status recognition by EcoVadis, one of the world's largest providers of sustainability ratings.



The new sustainability linked feature includes key performance indicators ("KPIs") related to Tricon's responsible sourcing and product stewardship commitments. As a chemical trading and distribution company, progress on material climate and human rights issues requires significant value chain collaboration. The KPIs focus on full implementation of a responsible sourcing plan that includes partnering with EcoVadis on higher risk supplier sustainability assessments and meeting specific thresholds that expand the company's renewable and circular product offerings, following the launch of the sustainable products business line earlier this year.

"Strengthening our responsible sourcing program and sustainable products business is an opportunity to 'create good together' – our intention as we continue collaboration with our banking and business partners toward a more inclusive, net zero, and circular future," said Ignacio Torras, CEO of Tricon.

"We were honored to once again support Tricon in structuring financings that both met its logistical and financial constraints but also emphasized Tricon's commitment to leading throughout the value chain to champion a circular transition," said Aaron Franklin, Head of Sustainable Finance for the Americas for SMBC.

Alexandru Popescu, Head of Sustainable Finance for the Americas for SocGen, added, "By including innovative sustainability linked features into the refinancing of its borrowing base facilities, Tricon showcases strong commitment towards implementing a truly circular, responsible value chain. Tricon's strategic approach is fully aligned with Societe Generale's aspirations of being a thoughtful, creative, and meaningful partner to our clients. We look forward to continuing our constructive and engaging collaboration with Tricon."

“We are glad to renew our partnership as Sustainability Coordinator in this ESG-linked loan with our valued client Tricon and to accompany them on their sustainability journey. The new KPIs show the commitment of the company to their ESG strategy, setting-up clear goals in terms of responsible supply chain, circular and renewable products,” said Vincent Arminjon, Senior Relationship Manager, for ING Bank in Geneva.

SMBC and Societe Generale acted as Sustainability Coordinators for the first facility focused on polymers with Societe Generale also acting as Administrative Agent. SMBC and ING were Sustainability Coordinators for the second petrochemicals-focused 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 June 30, 2022, its total assets were \$1.97 trillion.

About Societe Generale:

Societe Generale is one of the leading European financial services groups. Based on a diversified and integrated banking model, the Group combines financial strength and proven expertise in innovation with a strategy of sustainable growth. Committed to the positive transformations of the world’s societies and economies, Societe Generale and its teams seek to build, day after day, together with its clients, a better and sustainable future through responsible and innovative financial solutions. Active in the real economy for over 150 years, with a solid position in Europe and connected to the rest of the world, Societe Generale has over 117,000 members of staff in 66 countries and supports on a daily basis 25 million individual clients, businesses and institutional investors around the world by offering a wide range of advisory services and tailored financial solutions.

Societe Generale is included in the principal socially responsible investment indices: DJSI (Europe), FTSE4Good (Global and Europe), Bloomberg Gender-Equality Index, Refinitiv Diversity and Inclusion Index, Euronext Vigeo (Europe and Eurozone), STOXX Global ESG Leaders indexes, and the MSCI Low Carbon Leaders Index (World and Europe).

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 our 25+ years in business, we have grown to become one of the largest privately held companies in Houston, TX, and recognized as the 2nd largest chemical distributor in the world by ICIS. Our purpose is to efficiently and sustainably connect the world with essential goods, and we do that by providing logistics, risk management, financing, distribution, technical support, and market intelligence services.

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

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