

Técnicas Reunidas launches a framework for financing its commitment with decarbonization and the energy transition

- **This framework, called Harvest, is the first of this kind within the sector in which the company operates.**
- **Its methodology has been designed following the most demanding international references and has had the collaboration of Enea Consulting.**
- **The investor services company ISS-ESG has provided a Second Party Opinion on the framework's alignment with decarbonization and the energy transition.**
- **Currently, projects eligible within the framework represent 40% of the company's revenues.**

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Técnicas Reunidas has designed a specific framework to finance its activities for decarbonization and the energy transition. This framework, called Harvest, is a pioneer in its sector and will be used by Técnicas Reunidas to monitor, through annually updated specific indicators, the progress of its decarbonization strategy and its commitment to the objectives of the Paris Agreement.

Harvest includes a methodology that evaluates the extent to which a new project is or is not aligned with the decarbonization and energy transition objectives. Those that pass the eligibility check will be included in financing instruments associated with the energy transition that the company uses in the development of its businesses. Currently, projects eligible within the framework represent almost 40% of the company's revenues.

To be included in Harvest, each project will have to pass an eligibility analysis based on the most demanding international criteria, like the European Union Taxonomy, the European Investment Bank Energy Lending Policy and the ICMA Climate Transition Finance Handbook.

The methodology, designed by the international energy transition consultancy Enea Consulting, will continuously be adapted to the evolution of these reference standards.

The investor services company ISS-ESG provided a Second Party Opinion on the Framework's alignment with decarbonization and the energy transition.

This methodology will be applied to Técnicas Reunidas projects in low-carbon technologies, such as blue and green hydrogen, carbon capture and storage, activities along the value chain of natural gas (as a transition energy source), biofuels and biomass power generation facilities, as well as other activities related to the circular economy.

A recent example of this last type of project is the waste to bio-methanol plant that has been awarded in Amsterdam for more than 200 million euros, and that allows reducing carbon emissions in transport.

It will also include projects related to research and development activities in circular economy technologies (for example, in the recovery of rare earths) that Técnicas Reunidas is already



TECNICAS REUNIDAS

developing, as well as digitalization projects aimed at reducing the corporate carbon footprint and reforestation initiatives.

Juan Lladó, Executive President of Técnicas Reunidas, has indicated that *“this financing framework focused on the energy transition confirms our commitment with the Paris Agreement. It will be a cornerstone of the strategy we develop to promote a low-carbon energy system and reflects our decision to be involved in actions that have a clear impact on decarbonization”*.

Viola Lutz, Head of SPO Solutions at ISS ESG, the responsible investment arm of Institutional Shareholder Services, said *“as a leading provider of Second Party Opinions (SPO) on sustainability, green, and social financing instrument issuances, ISS ESG is pleased to provide an SPO in connection with Técnicas Reunidas’ recent energy transition financing framework. We conduct our independent assessments in accordance with our robust methodology. Our aim is to provide sustainability-oriented investors and lenders with enhanced transparency on the sustainability quality of the financing instruments to inform their investment decisions.”*

Técnicas Reunidas

The Spanish company Técnicas Reunidas is one of the most important companies in its sector on an international scale, with a presence in 25 countries and a track record of more than 1,000 industrial plants throughout its 60 years of experience.

Its business is mainly focused on the execution of engineering projects, development of industrial plants for the production of clean fuels and petrochemical products, the production and processing of natural gas, and the promotion of advanced low-carbon technologies, such as green hydrogen, carbon capture and storage, biofuels, waste recovery, etc.

It has more than 7,500 employees, most of whom are highly qualified engineers, and its revenues reached 3.5 billion euros in 2020.

ENEA Consulting

ENEA Consulting is an independent and international firm specialised in energy transition advisory services, covering strategy & investment, innovation & technology, and modelling & data science. Since 2007, we have helped over 300 customers around the world maximise energy transition and sustainability opportunities.