



Green Bond Allocation Report

Green Bidco S.A.

ISINs: XS2647351142 / XS2647353197

Date: June 2025

Reporting Year: FY 2023–2024

Prepared in accordance with the Green Bond Principles (ICMA, 2021/2022)

1. Executive Summary

Green Bidco S.A. issued green bonds under the ISINs XS2647351142 and XS2647353197, aligned with the Green Bond Framework of Amara NZero (June 2023) and the Green Bond Principles (GBP) developed by ICMA. The full net proceeds of these green bonds were allocated in 2023 to the acquisition of Amara NZero, a company with 90%+ of revenues¹ derived from environmentally sustainable business lines as defined under the GBP taxonomy (Renewable Energy, Electrification, Energy Efficiency).

2. Use of Proceeds

Per the Framework's eligibility criteria and GBP alignment, the use of proceeds was 100% allocated to green investment, specifically the acquisition of Amara NZero by Green Bidco.

- Use of proceeds category: Renewable Energy, Electrification, and Energy Efficiency
- Instrument: Equity investment through acquisition
- Allocation year: 2023
- Percentage of proceeds allocated: 100%
- Share of new financing vs. refinancing: 100% new financing
- Remaining unallocated proceeds: €0

3. Description of Eligible Green Asset: Amara NZero

Amara NZero is a multinational distributor of renewable energy products and energy transition solutions, with revenues exceeding €590M (2024) and operations across Spain, Portugal, Italy, Brazil, Mexico, and the US.

Green Business Lines:

- Renewable Energies: solar (PV), wind and hydroelectric components
- Electrification: smart grids, substations, grid digitization, EV charging
- Energy Efficiency & Digitalization: telecom infrastructure (5G), ICT, e-mobility

¹ Sustainalytics Second-Party Opinion section 1, page 3



Amara meets the Green Asset eligibility threshold (>90% of revenue from aligned activities) and has a comprehensive ESG governance model and sustainability strategy in place (ISO 14001, ISO 9001, ISO 45001).

4. Management of Proceeds

Net proceeds were tracked by the Treasury and Controlling departments of Green Bidco and fully allocated within 2023.

5. Impact Reporting (Qualitative Overview)

As the proceeds were fully allocated to the acquisition of Amara NZero –an entity with over 90% of its revenues derived from activities aligned with the ICMA Green Bond Principles– no project-level environmental impact indicators are reported in this document.

Amara NZero publishes its own annual sustainability and ESG disclosures, which include key performance indicators (KPIs) relevant to its operations in renewable energy, electrification, and energy efficiency. These disclosures are intended to serve as the basis for future impact reporting at the portfolio level.

Non-Financial Information Reports available at <https://amaranzero.com/en/sustainability/reports>

6. External Review

A Second Party Opinion (SPO) was issued by Sustainalytics prior to issuance, confirming alignment with the Green Bond Principles (GBP). No post-issuance external verification has been conducted to date.

Signed on behalf of Green Bidco S.A.

Madrid, June 2025

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