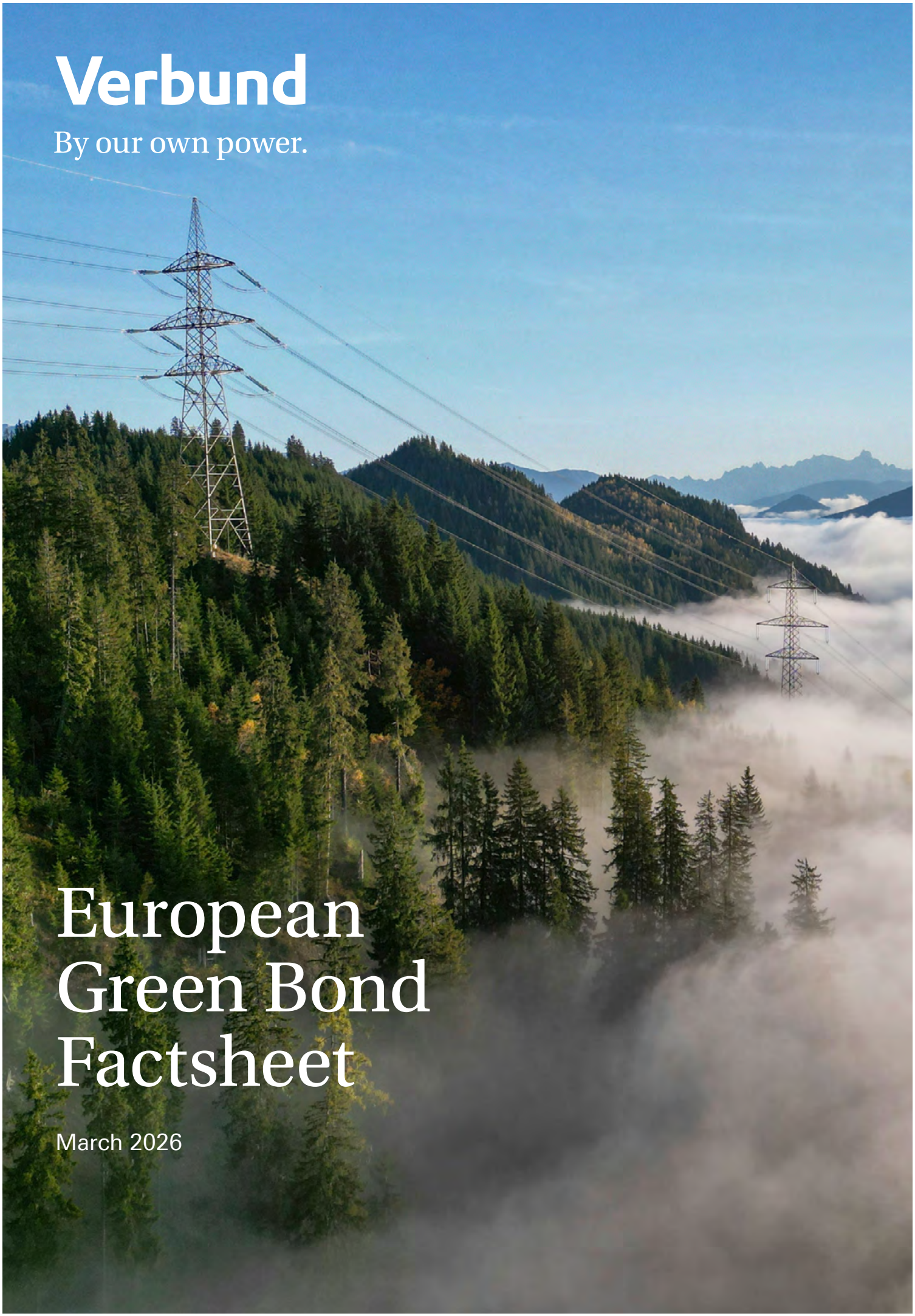
Verbund

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European Green Bond Factsheet

March 2026

European Green Bond Factsheet

1. General information

Date of Publication: March 2026[1]
Legal Name of the Issuer: VERBUND AG
Legal Entity Identifier (LEI) of the Issuer: 5299006UDSEJCTTEJS30
Website Address with Information on How to Contact the Issuer: www.verbund.com
Name of the Bond(s) Assigned by the Issuer: VERBUND European Green Bonds ('EuGBs')
International Securities Identification Numbers (ISIN) of the Bond(s): This Factsheet will cover multiple issuances of VERBUND's European Green Bonds from 2026 onwards. The ISIN of each bond covered by this Factsheet can be found on VERBUND's webpage: www.verbund.com/en/group/investor-relations/sustainable-financing/bonds
Planned Issuance Date or Period: European Green Bonds issued as from the date of publication of this Programmatic European Green Bond Factsheet under which multiple EuGBs may be issued. The specific issuance date for each European Green Bond will be as set out in the applicable Final Terms
Identity and Contact Details of the External Reviewer: ISS-Corporate
Contact Email: SPOsales@iss-corporate.com
Competent Authority that Approved the Bond Prospectus(es): Commission de Surveillance du Secteur Financier ("CSSF")

2. Important information

(1) This bond uses the designation 'European Green Bond' or 'EuGB' in accordance with Regulation (EU) 2023/2631 of the European Parliament and of the Council.[2]

3. Environmental strategy and rationale

(1) VERBUND confirms that it intends to obtain an external review of the information submitted under this Section via a review of the impact report.

(2) Overview:
EuGBs issued in accordance with this Factsheet are expected to contribute to the environmental strategy of the issuer as described below.

VERBUND launched its Mission V strategy to participate as a driving force in the energy transition and its challenges. Mission V is a long-term comprehensive transformation program based on VERBUND's 2030 strategy with its three strategic focus areas: strengthening VERBUND's integrated positioning in its home market (comprising expansion of domestic hydropower and the Austrian high-voltage grid and supplying domestic customers with environmentally-friendly electricity), expanding renewables (onshore wind and photovoltaic) in Europe to strengthen the supply independence of fossil imports and to contribute to a climate-neutral Europe, and positioning VERBUND as a European hydrogen player.

Bonds issued as EuGBs will be used to finance and/or re-finance investments and expenditures relating to the implementation of the VERBUND Mission V strategy.

1 VERBUND initially published its Green Bond Factsheet in March 2026. A new version of the Factsheet has been published in November 2026, substituting the previous version. The update did not introduce any changes to the core elements of the Factsheet underpinning ISS-Corporate's analysis performed in March 2026. The updated Factsheet introduces that VERBUND deducts issuance costs from the proceeds of the European Green Bond before allocation.
2 Regulation (EU) 2023/2631 of the European Parliament and of the Council of 22 November 2023 on European Green Bonds and optional disclosures for bonds marketed as environmentally sustainable and for sustainability-linked bonds (OJ L, 2023/2631, 30.11.2023, ELI: http://data.europa.eu/eli/reg/2023/2631/oj)

(3) Relevant environmental objectives supported by the issuance of EuGBs in accordance with this Factsheet (as referred to in Article 9 and in Recital 24 of Regulation (EU) 2020/852) include:

- Climate Change Mitigation: Activities that contribute to the stabilization of greenhouse gas concentrations the atmosphere by avoiding or reducing emissions or enhancing greenhouse gas removals.

(4) Link with the assets, turnover, CapEx and OpEx key performance indicators:
All EuGBs issued in accordance with this Factsheet are anticipated to contribute positively to development of VERBUND's key performance indicators for Taxonomy-aligned assets, turnover, capital expenditure and operating expenditure. The quantum of any such contribution will be reflected in VERBUND's relevant annual reporting[3] in this area.

(5) Link to VERBUND's Climate Transition Plan:
In 2024, VERBUND also established a Climate Transition Plan[4], to set a clear path with measurable targets and actions to reduce greenhouse gas emissions.

VERBUND plans to achieve a 74% reduction in greenhouse gas emissions by 2030, with a further reduction of at least 90% by 2040 compared with the base year 2020. Ultimately, the goal is to reach net zero by 2050. Greenhouse gas emissions attributable to investing in the decarbonisation of the energy system are the sole exception to this commitment.

In order to achieve these ambitious targets, VERBUND has introduced targeted measures along the entire value chain in accordance with Mission V. They include the expansion of green energy generation and flexibility in Europe, switching to green hydrogen and using former gas pipelines to transport it, reducing indirect emissions, research and development as well as electromobility.

By the future issuance of sustainable financing instruments and by (re)-financing of Green Projects, VERBUND will also contribute to the targets of its Climate Transition Plan.

4. Intended allocation of bond proceeds

(1) Intended allocation to Taxonomy-aligned economic activities.

(2) The net proceeds of Eu Green Bonds issued in accordance with this Factsheet will be managed on the basis of a gradual approach, as referred to in Article 4(1) of Regulation (EU) 2023/2631.

(3) The bonds are not securitization bonds.

(4) An amount equal to 100% of the net bond proceeds will be used for activities that are environmentally sustainable under Article 3 of Regulation (EU) 2020/852.

(5) An amount equal to the net proceeds from the issuance of any European Green Bonds issued under this Factsheet Bonds will be used to finance or refinance the economic and/or enabling activities as further specified below. Further information regarding the allocation of the proceeds from each European Green Bond to each activity, as well as the percentage of proceeds that will be used for financing and refinancing, and the type of expenditure, will be disclosed in the post-issuance allocation reports.

(6) Targeted environmental objectives (as referred to in Article 9 of Regulation (EU) 2020/852) relevant to the implementation of VERBUND's strategy as outlined above include:

- Climate Change Mitigation: Activities that contribute to the stabilization of greenhouse gas concentrations in the atmosphere by avoiding or reducing emissions or enhancing greenhouse gas removals.

3 VERBUND Integrate Annual Report (Report on Non-Financial Information): verbund.com/en-at/about-verbund/investor-relations/financial-reports

4 verbund.com/en/group/responsibility/environment/climate-protection

(7) Relevant information on economic activities to which proceeds are intended to be allocated[5]:

EU objective	Section	Division	Group	Class	EU Taxonomy activity
Climate change mitigation	D – electricity, gas, steam and air conditioning supply	35	35.1 Electric power generation, transmission and distribution	35.12 Production of electricity from renewable sources	4.1 Electricity generation using solar photovoltaic technology
		42	42.2 Construction of utility projects	42.22 Construction of utility projects for electricity and telecommunications	4.3 Electricity generation from wind power
					4.5 Electricity generation from hydropower

(8) Intended allocation to specific Taxonomy-aligned economic activities (enabling activities):
VERBUND intends to allocate EuGB proceeds to certain enabling economic activities as follows:

EU objective	Section	Division	Group	Class	EU Taxonomy activity
Climate change mitigation	D – electricity, gas, steam and air conditioning supply	35	35.1 Electric power generation, transmission and distribution	35.13 Transmission of electricity	4.9 Transmission and distribution of electricity
				35.16 Storage of Electricity	4.10 Storage of electricity[6]

(9) Intended allocation to economic activities not aligned with the technical screening criteria:
Not applicable. VERBUND does not intend to allocate any EuGBs proceeds to economic activities not aligned with the technical screening criteria. Where technical screening criteria are amended after the issuance of the bond, any unallocated proceeds shall be allocated in alignment with the amended technical screening criteria no later than seven years after the date of application of the amended criteria.

(10) Process and timeline for allocation:
VERBUND will make allocations to specified project activities where the eligible investments have taken place within a maximum of two full business years prior to the year of any relevant Green Bond issuance, counted from 1st January. On a best-efforts basis, VERBUND will aim to allocate an amount equal to the net proceeds raised by any EuGB issued under this Factsheet within three years from the year of issuance of each EuGB.

Eligible projects will be identified by the relevant functional areas within the VERBUND Group operating companies and assessed by a Green Bond Committee ("GBC"), which will ensure that allocations to eligible projects of an amount equal to the net proceeds of any Green Bond are made in line with the relevant eligibility criteria.

The GBC will be responsible for:
- Ensuring the proposed Eligible Green Projects are aligned with the relevant eligibility criteria, and approving any proposed changes in the event that projects no longer meet the eligibility criteria (e.g. following divestment, liquidation, technology switch, concerns regarding alignment of underlying activity with eligibility criteria etc.);
- Ensuring alignment of each Eligible Green Project with the EU Taxonomy in the following areas (1) substantial contribution to at least one of the six environmental objectives, (2) do-no significant harm to other environmental objectives, (3) minimum safeguards, and (4) meeting the technical screening criteria ("TSC").

The GBC will be comprised of representatives from the following functions:
- Group Finance
- Investor Relations
- Corporate Responsibility
- VERBUND Hydro Power GmbH
- VERBUND Green Power GmbH
- Austrian Power Grid AG

5 In accordance with the statistical classification of economic activities established by Regulation (EC) No 1893/2006, as amended by Commission Delegated Regulation (EU) 2023/137. Allocation figures provided have been rounded.
6 This activity includes both pumped hydropower storage as well as Battery Energy Storage Systems (BESS).

The GBC will meet at least two times per year, to review proposed allocations and ensure these are made in line with the specified criteria above.

(11) Issuance costs
Issuance costs will be deducted from the bond proceeds.

5. Environmental impact of bond proceeds

The anticipated environmental impacts of the proceeds of the bonds will be reported on a best-efforts basis, annually in accordance with the indicative form below.

EU Tax. Activity and Number	Output Indicator	Impact indicator – Estimated CO_2 emissions avoided, when operating at normal load
4.1 Electricity generation using solar photovoltaic technology	Renewable Energy Capacity Added (MW)	tCO_2e avoided
4.3 Electricity generation from wind power	Renewable Energy Capacity Added (MW)	tCO_2e avoided
4.5 Electricity generation from hydropower	Renewable Energy Capacity Added (MW)	tCO_2e avoided
4.9 Transmission and distribution of electricity	Additional transformer capacity (MVA), if applicable	tCO_2e avoided, if available
4.10 Storage of electricity	Storage capacity (MWh) MW (power capacity), if applicable	tCO_2e avoided, if available

Pre-issuance estimates of anticipated environmental impacts cannot be provided, as allocation to eligible categories can vary. In addition, the relative avoided emissions vary as the base emissions will vary. Conversion factors of energy to CO_2 are published at country level and depend on many factors. Therefore, the relevant information related to the environmental impact of bond proceeds will be provided post-issuance as part of the annual reporting, if applicable (see next section).

6. Information on reporting

Reporting will be made available on the VERBUND website at:

Link to issuer's website:	verbund.com
Link to the issuer's relevant reports:	verbund.com/en/group/investor-relations/sustainable-financing/bonds
Date on which the first reporting period starts, if different from the issuance date	The first report will be published in the calendar year after the year of issuance.

Every calendar year after issuance until the date of full allocation of the proceeds of their European Green Bond VERBUND will draw up a European Green Bond allocation report using the template set out in Annex II of the EU Green Bond Standard, demonstrating that the proceeds of the European Green Bond, from its issuance date until the end of the period referred to in the report, have been allocated in accordance with Articles 4 to 8.

VERBUND will report on the allocation of proceeds at category level instead of project level for commercial confidentiality reasons.

In addition, VERBUND will publish at least one impact report summarizing the environmental impacts of the bonds' net proceeds (to the extent they are available), after full allocation.

The end date of the first reporting period will be the last day of the calendar year or of the financial year of issuance (currently these dates coincide).

7. CapEx plan

No CapEx plan (as per Article 7 of Regulation (EU) 2023/2631) is provided here as VERBUND intends to allocate the proceeds to activities that are already fully aligned with the EU Taxonomy.

VERBUND publishes a CapEx plan according to the EU Taxonomy on a yearly basis, as part of the Integrated Annual Report (Report on Non-Financial Information)[7]. This plan is drawn up in line with Commission Delegated Regulation (EU) 2021/2178 and as part of a plan to expand Taxonomy-aligned economic activities or to allow Taxonomy-eligible economic activities to become Taxonomy-aligned.

8. Other relevant information

European Green Bonds issued in accordance with this Factsheet are also aligned with the Green Bond Principles as published by the International Capital Market Association (ICMA) as set out in VERBUND's Green Financing Framework.[8]

7 VERBUND Integrated Annual Report (Report on Non-Financial Information): verbund.com/en-at/about-verbund/investor-relations/financial-reports

8 verbund.com/financing-framework-2026

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