



SSE's Green Financing reporting

SSE's ninth annual Green Bond & Green Loan Report



SSE's Green Bond reporting

SSE Group has issued ten green bonds (nine outstanding), five with SSE plc as the issuer: €600m in March 2025, €750m in September 2023, €650m in August 2022, €650m in September 2018 and its inaugural €600m Green Bond issued in September 2017, which has now matured, and five with Scottish Hydro Electric Transmission plc ("SHET") as the issuer: €750m in September 2025, €850m in September 2024 plus €100m tap of this bond in September 2025, £500m in January 2024, £500m in March 2021, and £350m in September 2019. This means that SSE continues to be one of the largest issuers of Green Bonds in the UK corporate sector.

In 2025/2026 SHET arranged a series of bank facilities, which were supported by Export Credit Agencies and the UK's National Wealth Fund. Drawings under these facilities are to be labelled Green Loans with allocation of proceeds to eligible green projects being covered later in this report.

SSE plc disposed 25% of its equity share in SHET to Ontario Teachers' Pension Plan Board on 30 September 2022. Considering SSE plc is still a majority shareholder and retains 100% control, this report captures SHET on a 100% basis. This approach matches how SHET's debt is reported in the SSE plc Group Annual Accounts and has been discussed and agreed with SSE's legal and finance advisors.

This report constitutes SSE's ninth annual Green Bond and now Green Loan update to investors and lenders and covers the allocation of proceeds and environmental impact from SSE's nine Green Bonds outstanding, in accordance with its Green Bond Frameworks 2017, 2019 and 2021, and most recently its new Sustainability Financing Framework first published in August 2023 and updated in December 2025. These frameworks can be found at sse.com/SustainabilityFinancingFramework.

In the December 2025 Sustainability Financing Framework the process for selecting eligible green projects has been updated to be carried out by the Head of Group Funding with review and approval by the Group Treasurer. These eligible projects were either under construction, completed in the 36 months up to the issuance of each green bond or green loan or due to be completed in the future. The main criteria for a project to be eligible within the current Framework and previous Frameworks was that it must make a positive environmental impact, support SSE's commitment to the ongoing reduction of the carbon intensity of its electricity generation and finally, support the United Nations Sustainable Development Goal 13 (to take urgent action to combat climate change and its impacts).

Directors' Statement on SSE plc Selected Green Bond Information

As the Directors of SSE plc "SSE" we confirm that we are solely responsible for the preparation of SSE's Selected Green Bond and Green Loan Information including this Directors' Statement and for reporting the Selected Green Bond and Green Loan Information in accordance with the reporting criteria set out on sse.com/SustainabilityFinancingFramework

- We confirm, to the best of our knowledge and belief, that we have:
- designed, implemented and maintained internal controls and processes over information relevant to the measurement, evaluation and preparation of Selected Green Bond and Green Loan Information that is free from material misstatement, whether due to fraud or error;
 - established objective reporting criteria for preparing and presenting the Selected Green Bond and Green Loan Information, including clear definition of the entity's organisational boundaries, and applied them consistently;
 - presented information, including the reporting criteria, in a manner that provides relevant, complete, reliable, unbiased/neutral, comparable and understandable information;
 - reported the Selected Green Bond and Green Loan Information in accordance with the reporting criteria.



Barry O'Regan
Chief Financial Officer

For and on behalf of the Board of Directors of SSE plc
1 September 2026



Allocation of proceeds

The proceeds from all ten Green Bonds and two Green Loans were directly allocated to the refinancing of eligible green projects listed in the Sustainability Financing and Green Bond Frameworks, and therefore fully employed at settlement.

Table 1 and Table 2 provide the details of SSE's nine Green Bonds outstanding and two Green Loans, including the total value allocated to eligible green projects in Sterling.

The proceeds of Green Bond 2 (issued in 2018) have been allocated to refinancing of part of SSE's portfolio of eligible projects of onshore wind farms in the UK and Ireland and the Caithness-Moray HVDC (High Voltage Direct Current) connection which is part of SHET's large capital investment programme, as listed in SSE's Green Bond Framework 2017.

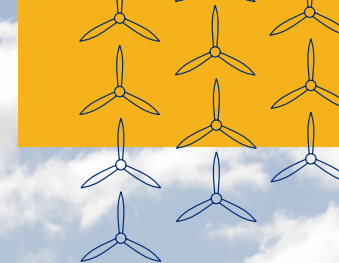
The proceeds of Green Bond 3, Green Bond 4, Green Bond 7 and Green Bond 8 have been allocated to refinancing part of SHET's large capital investment programme of eligible transmission network projects in the UK. The latest investments in transmission networks in the north of Scotland are primarily required to provide energy transportation between Scottish renewable generation supply and the UK electricity customer demand. On 30 September 2022,

SSE completed a 25% minority interest disposal of the SHET business to Ontario Teachers' Pension Plan Board. The reported actual capex and qualifying capacity has been disclosed at 100% considering SSE's majority shareholding.

For Green Bond 5, Green Bond 6, and Green Bond 9, proceeds have been allocated to four SSE Renewables' onshore and offshore wind generation projects that are either under construction or have recently been completed. These involve: Seagreen and Dogger Bank offshore wind farms and Viking, Yellow River and, Gordonbush Extension onshore wind farms, as listed in SSE's Green Bond Framework 2021 and SSE's Sustainability Financing Framework 2023.

The proceeds of Green Bond 10, Green Loans 1 and 2 have been allocated to refinancing some of the 11 major projects that form part of SHET's £29bn investment programme to be delivered as part of the RII0-T3 price control period.

It is SSE's intention, where possible, to maintain a ratio of 1.2 to 1 of eligible green projects to total Green Bonds outstanding to ensure there is sufficient capacity for any future reallocation of proceeds in the event of an equity sale of an eligible green project.



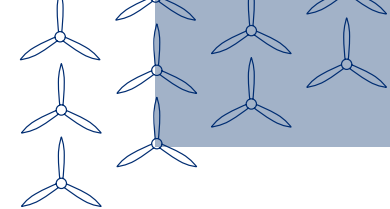
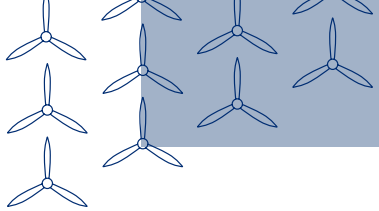


Table 1: SSE plc’s Green Bonds

	Green Bond 2	Green Bond 3	Green Bond 4	Green Bond 5	Green Bond 6	Green Bond 7	Green Bond 8	Tap of Green Bond 8	Green Bond 9	Green Bond 10
Issuer	SSE plc	SHET plc	SHET plc	SSE plc	SSE plc	SHET plc	SHET	SHET	SSE plc	SHET
Currency	EURO	GBP	GBP	EURO	EURO	GBP	EURO	EURO	EURO	EUR
ISIN	XS1875284702	XS2057092236	XS2321663473/ XS2322933495	XS2510903862	XS2675685700	XS2747603624	XS2894895684	XS2894895684	XS3027988263	XS3166372568
Size	€650,000,000	£350,000,000	£500,000,000 (Dual Tranche) (£250,000,000 per tranche)	€650,000,000	€750,000,000	£500,000,000	€850,000,00	€100,000,000	€600,000,00	€750,000,000
GBP:EUR at issuance	1.0990	N/A	N/A	1.1950	1.1722	N/A	1.1884	1.1545	1.18795	1.1579
Sterling Equivalent at issuance	£591,446,676.80	£350,000,000	£500,000,000	£543,933,054.39	£639,822,555.9	£500,000,000	£715,275,000	£86,620,000	£505,071,762	£647,725,000
Pricing Date	28 August 2018	20 September 2019	17 March 2021	25 July 2022	29 August 2023	8 January 2024	28 August 2024	9 September 2025	28 August 2018	26 August 2025
Issuance Date	4 September 2018	27 September 2019	24 March 2021	1 August 2022	5 September 2023	15 January 2024	4 September 2024	16 September 2025	18 March 2025	2 September 2025
Maturity Date	4 September 2027	27 September 2035	24 March 2028/24 March 2036	1 August 2029	5 September 2031	15 January 2044	6 September 2032	4 September 2032	18 March 2032	2 November 2033
Coupon	1.375%	2.25%	1.50%/2.125%	2.875%	4.0%	5.5%	3.375%	3.375%	3.5%	3.375%

Table 2: SSE plc’s Green Loans

	Green Loan 1	Green Loan 2
Borrower	SHET	SHET
Currency	GBP	GBP
Loan Size	£500,000,000.00	£150,062,889.80
Utilisation Date	1 April 2026	30 April 2026
Repayment	Amortising	Amortising
First Repayment Date	18 June 2029	30 June 2030
Final Repayment Date	18 December 2037	31 December 2044
Interest	Floating Rate	Floating Rate
Green Bond Framework	2025 Sustainability Financing Framework	2025 Sustainability Financing Framework



Environmental impact of SSE’s Green Bonds

To report the environmental impact of the Green Bonds, SSE considers the impacts outlined below in relation to its onshore and offshore wind farm projects and transmission networks projects.

Onshore and offshore wind farm green projects:

The emissions associated with the production of electricity at a wind farm are assumed to be zero. The GHG Protocol for Project Accounting states that for wind generation projects the primary effect of these projects is to reduce the combustion emissions from generating grid-connected electricity and that this should be used as the baseline or counterfactual. Therefore, SSE calculates the estimated qualifying emissions avoided by taking the financial year output (MWh) and multiplying this by the UK and Irish grid carbon intensity for electricity generation to report the environmental impact of the projects. The criteria for Green Bond reporting is described at sse.com/SustainabilityFinancingFramework.

- **Transmission networks, Hydro Electric Transmission plc (SHET) projects:**
For the eligible transmission network projects used for allocating proceeds from Green Bond 3, Green Bond 4, Green Bond 7, Green Bond 8 and Green Bond 10, the environmental impact of the projects relates to 14,537.9MW (including Caithness-Moray

and Shetland transmission links) of capacity for renewable generation connections with a further 5,769.0MVA of new or upgraded transmission infrastructure to accept additional power from new renewable projects and to transmit that power from the north of Scotland to the appropriate regions in the UK.

Tables 3 to 7 detail the environmental impact from the green projects which the Green Bond and Green Loan proceeds were allocated to.

SHET plc £1,500,000,000 Facility Agreement dated 23 October 2024

This facility was increased in October 2024 and continues to be a Sustainability Linked facility with ESG related KPIs and targets. One of the KPIs is the amount of investment in assets enabling the connection and flow of renewable energy generation by SHET, which was £1,774.8m in the 12 months to 31 March 2026.

For all nine Green Bonds outstanding and two Green Loans, selected allocation of proceeds and environmental impact of the assets were subject to external independent limited assurance by Ernst & Young LLP (‘EY’). The assurance statement and the criteria used for reporting can be found at sse.com/SustainabilityFinancingFramework.

Table 3: Green Bond 2 issued 2018 - allocation of proceeds and environmental impacts

Type of eligible green project	Eligible green project	Total actual capex spend (£m) ⁽²⁾⁽³⁾	Capacity fully operational (MW) ⁽¹⁾ / Qualifying capacity (MW) ⁽²⁾	Date fully operational	Allocation Green Bond 2 proceeds (£m)	Qualifying output (GWh) ⁽⁴⁾⁽⁵⁾	Estimated qualifying emissions avoided (tCO ₂ e) ⁽⁴⁾⁽⁵⁾
Onshore wind farm	Leanamore	30.8	18.0/18.0	Feb 18	30.8	52.0	12,604.8
Onshore wind farm	Stronelairg	147.6	228.0/114.0	Dec 18	147.6	304.3	53,861.1
Total	Onshore wind farm project contribution	178.4	246.0/132.0		178.4	356.3	66,465.9
HDVC Transmission connection ⁽⁶⁾	Caithness-Moray transmission link ⁽⁷⁾	1,020.0	1,200.0/1,200.0	Jan 19	413.0	-	-
Total contribution	Onshore wind farms and Caithness-Moray transmission link	1,198.4^(A)	1,446.0^(A) / 1,332.0^(A)		591.4^(A)	356.3^(A)	66,465.9^(A)

(1) Capacity fully operational reflects the total capacity of the project in MW.

(2) Reported actual capex and qualifying capacity reflect SSE's 50.1% ownership in Stronelairg wind farm.

(3) Actual capex spend from 1 April 2017 to 31 March 2020.

(4) Reported qualifying output and estimated qualifying emissions avoided reflects SSE's 50.1% ownership in Stronelairg wind farm.

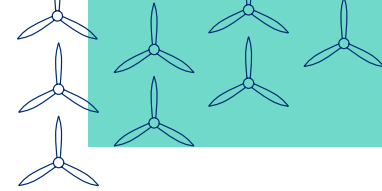
(5) Green Bond 2 qualifying output (GWh) and estimated qualifying emissions avoided (tCO₂e) for reporting period 1 April 2025 to 31 March 2026.

(6) For this transmission link, the actual electricity transmitted is controlled by National Grid Electricity System Operator.

(7) Caithness-Moray transmission link features in Green Bonds 2 and 3 so the total capex spend for this project is included in tables 3 and 4. The green impact of Caithness-Moray refers to the 1,200MW of capacity that transmits power from the north of Scotland across the UK. The project has already facilitated the connection of renewable generation to connect to the national grid. This includes the Beatrice offshore wind farm (588MW capacity) and Dorenell onshore wind farm (117MW capacity). The project supports the additional connection of onshore renewable generation on the mainland as well as the Scottish Islands of the Western Isles, Orkney and Shetland.

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ("EY"). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework)




Table 4: Green Bond 3 issued 2019 - allocation of proceeds and green project environmental impacts

SHET eligible green projects*	Energised ⁽¹⁾	Total actual capex spend (£m) ⁽²⁾	Qualifying project capacity ⁽³⁾⁽⁴⁾	Allocation of Green Bond 3 proceeds (£m)
Caithness-Moray transmission link ⁽⁵⁾	Jan 2019	1,020.0	1,200.0 MW	107.0
Connecting offshore transmission company projects				
Moray Firth OTFO connection (New Deer)	May 2021	4.8	900.0 MW	3.1
Connecting distribution projects				
Rannoch GSP (Corrour Hydro)	Aug 2017 ⁽⁶⁾	5.1	5.5MW	5.1
Coupar Angus GSP (Tullymurdoch & Welton of Creuchies)	Aug 2017	9.4	31.7MW	9.4
Rothienorman GSP (Rothmaise)	Jun 2021	0.2	90.1MW	0.2
Fort William GSP	Oct 2018	7.1	24.0 MW	7.1
Connecting onshore renewable projects				
Aberdeen Offshore wind farm	May 2018	14.1	99.0 MW	9.2
Dorenell windfarm	Aug 2018	28.2	117.0 MW	28.2
Stronelaig windfarm	Mar 2018	114.1	228.0 MW	90.2
Beaully – Tomatin	Dec 2019	86.1	782.0 MVA	38.0
Beaully – Tomatin (Boat of Garten Reconductoring)				
Beaully to Keith OHL Replacement	Jun 2021	13.6	230.0 MVA	13.0
Loch Buidhe to Dounreay 275kV	May 2020	3.9	167.0 MVA	3.9
Rothienorman Substation & Rothienorman – Kintore Reconductoring	Aug 2021	4.0	580.0 MVA	4.0
Fort Augustus 400/132kV	May 2022	6.1	960.0 MVA	6.1
Fort William to Fort Augustus (FFE/FFW)	Sep 2019	43.5	220.0 MVA	23.8
Fort William GSP Infrastructure	Oct 2018	1.7	See Fort William GSP above	1.7
Total		1,361.9^(A)	2,695.3MW^(A)/ 2,939.0MVA^(A)	350.0^(A)

- (1) Refers to the status of the project, Energised means the project is completed and a date of completion is provided.
- (2) Actual capex spend from 1 April 2016 to 31 March 2019 to match allocation of proceeds, except for Caithness-Moray Link, which is to 31 March 2020 for consistency with Table 3.
- (3) (MW refers to the total installed capacity of new renewable (onshore and offshore renewable energy) generation projects that are connecting to the transmission network, and the power rating of new HVDC transmission systems (in this case the Caithness-Moray transmission link).
- (4) MVA refers to the new or increased power rating of the new or upgraded transmission infrastructure needed to enable the power from new additional renewable energy to flow through the existing alternating current (AC) system. This infrastructure is not attributable to specific renewable energy projects.
- (5) Caithness-Moray transmission link project features in Green Bonds 2 and 3 so the total capex spend for this project is included tables 3 and 4. The green impact of Caithness-Moray refers to the 1,200MW of capacity that transmits power from the north of Scotland across the UK. The project has already facilitated the connection of renewable generation to connect to the national grid. This includes the recently connected turbines from Beatrice offshore wind farm (588MW capacity) and Dorenell onshore wind farm (117MW capacity). The project supports the additional connection of onshore renewable generation on the mainland as well as the Scottish Islands of the Western Isles, Orkney and Shetland.
- (6) Rannoch GSP was energised in August 2017, there was minor construction work ongoing until March 2019 and therefore the completion date of the project was March 2019.

* For the pipeline of SHET projects, the green impact for this report relates to 2,695.3MW (including Caithness-Moray transmission link) of capacity for renewable generation connections with a further 2,939.0MVA of new or upgraded transmission infrastructure to accept additional power from new renewable projects and to transmit that power from the north of Scotland to the appropriate regions in the UK. These transmission projects will for example connect turbines from Dorenell onshore wind farm (117MW capacity), Stronelaig onshore wind farm (228MW capacity) and Aberdeen Offshore wind farm (99MW).

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework)

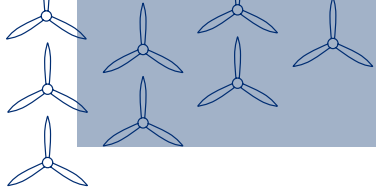


Table 5: Green Bond 4 issued 2021, Green Bond 7 and Green Bond 8 both issued 2024 - allocation of proceeds and green project environmental impacts

SHET eligible green projects ⁽⁵⁾	Construction/ Energised ⁽¹⁾	Total actual capex spend (£m) ⁽²⁾	Qualifying project capacity ⁽³⁾⁽⁴⁾	Allocation of Green Bond 4 proceeds (£m)	Allocation of Green Bond 7 proceeds (£m)	Allocation of Green Bond 8 proceeds (£m) ⁽⁶⁾
Connecting offshore transmission company projects						
Moray Firth OTFO connection (New Deer)	May 2021	32.7	900.0MW	32.7	-	-
Connecting distribution projects						
Rothienorman GSP (Rothmaisie)	Jun 2021	8.6	90.1MW	8.6	-	-
Connecting onshore renewable projects						
Dorenell windfarm	Aug 2018	0.4	117.0MW	0.4	-	-
Stronelaig windfarm	Mar 2018	16.2	228.0MW	16.2	-	-
Beauly – Tomatin (Boat of Garten Reconductoring)	Dec 2019	29.7	782.0MVA	29.7	-	-
Beauly to Keith OHL Replacement	Jun 2021	17.3	230.0MVA	17.3	-	-
Loch Buidhe to Dounreay 275kV	May 2020	17.7	167.0MVA	17.7	-	-
Rothienorman Substation & Rothienorman – Kintore Reconductoring	Aug 2021	60.4	580.0MVA	60.4	-	-
Fort Augustus 400/132kV	May 2022	60.2	960.0MVA	51.5	-	-
Fort William to Fort Augustus (FFE/FFW)	Sep 2019	17.0	220.0MVA	17.0	-	-
Kyllachy windfarm (transformer and OHL infrastructure (TCA and H1)	Apr 2021	6.1	48.5MW	6.1	-	-
Lairg to Loch Buidhe OHL	Jun 2022	64.2	607.0MVA	27.9	-	-
Carradale GSP reinforcement (TCA)	Oct 2022	8.3	39.1MW	8.3	-	-
Keith to Blackhillock 132kV	Oct 2020	15.8	87.0MVA	15.8	-	-
Shetland HVDC	Aug 2024	626.2	600.0MW	125.7	360.2	135.7
Orkney	Due Feb 2028	407.3	220.0MW	-	-	115.4
Skye	Due Jan 2031	334.8	696.0MVA	-	-	138.9
Connecting offshore renewable projects						
Tealing 275kV Busbar East Coast	Dec 2021	43.5	1,075.0MW	33.4	-	-
Connecting onshore/offshore renewable projects						
Tealing PST (ECU2)	Oct 2023	33.8	610.0MW	4.3	-	-
Alyth	Oct 2023	82.3		5.3	-	-
NE400 upgrades	Oct 2023	194.9	1,440.0MVA	19.4	139.8	-
EGL2 HVDC link	Due Oct 2029	377.2	2,000.0MW	2.3	-	186.9
East Coast 400kv Upgrade	Due Oct 2026	237.4	480.0MW	-	-	225.0
Total		2,692.0 ^(A)	6,407.7MW ^(A) / 5,769.0MVA ^(A)	500.0 ^(A)	500.0 ^(A)	801.9

Table 5: Green Bond 4 issued 2021, Green Bond 7 and Green Bond 8 both issued 2024 - allocation of proceeds and green project environmental impacts (footnotes)

- (1) Refers to the status of the project. Construction means the project is still in construction and a due date for project completion is given and energised means the project is completed and a date of completion is provided.
 - (2) Actual capex spend from 1 April 2019 to 31 March 2026.
 - (3) MW refers to the total installed capacity of new renewable (onshore and offshore renewable energy) generation projects that are connecting to the transmission network, and the power rating of new HVDC transmission systems (for example the EGL2 HVDC link).
 - (4) MVA refers to the new or increased power rating of the new or upgraded transmission infrastructure needed to enable the power from new additional renewable energy to flow through the existing alternating current (AC) system. This infrastructure is not attributable to specific renewable energy projects.
 - (5) For the pipeline of SHET projects, the green impact for this report relates to 6,407.7MW (including Shetland transmission link) of capacity for renewable generation connections with a further 5,769.0MVA of new or upgraded transmission infrastructure to accept additional power from new renewable projects and to transmit that power from the north of Scotland to the appropriate regions in the UK. These transmission projects have for example connected turbines from Kyllachy (48.5 MW) and Stronelaig (228MW) onshore wind farms.
 - (6) Allocation of proceeds now includes €100m (£86.6m) tap of Green Bond 8, issued in September 2025, fully allocated to the East Coast 400kV upgrade.
- (A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).



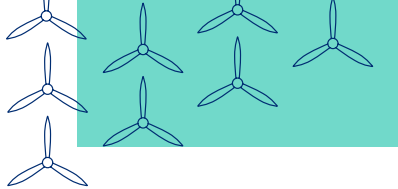


Table 6: Green Bond 5 issued 2022, Green Bond 6 issued 2023 and Green Bond 9 issued 2024 - allocation of proceeds and green project environmental impacts

Type of eligible green project	Eligible green project	Total actual capex spend (£m) ⁽²⁾	Capacity fully operational (MW) ⁽¹⁾ / Qualifying capacity (MW) ⁽²⁾	Date fully operational	Allocation Green Bond 5 proceeds (£m)	Allocation Green Bond 6 proceeds (£m)	Allocation Green Bond 9 proceeds (£m)	Qualifying output (GWh) ⁽³⁾⁽⁴⁾	Estimated qualifying emissions avoided (tCO ₂ e) ⁽³⁾⁽⁴⁾
Onshore wind farm	Viking	604.3	443.0/443.0	Aug 24	166.0	192.6	244.5	570.6	100,996.2
Onshore wind farm	Gordonbush Extension	37.2	38.0/38.0	Aug 21	37.2	-	-	29.3	5,186.1
Offshore wind farm	Seagreen 1 (49.0%)	915.4	1,075.0/527.0	Oct 23	340.7	447.2	85.8	826.1	146,219.7
Offshore wind farm	Dogger Bank (40%)	696.3	3,600.0/1,440.0	Due 2027	-	-	46.8	627.8	111,120.6
Onshore wind farm	Yellow River	164.9	101.0/101.0	Oct 25	-	-	128.0	181.2	43,922.9
Total	Onshore and offshore wind farm project contribution	2,418.1^(A)	5,257.0^(A)/2,549.0^(A)		543.9^(A)	639.8^(A)	505.1^(A)	2,235.0^(A)	407,445.5^(A)

(1) Capacity fully operational reflects the total capacity of the project in MW.

(2) Actual capex spend from 1 April 2020 to 31 March 2026. Reported actual capex and qualifying capacity reflecting SSE's 49.0% ownership in Seagreen 1 wind farm and 40.0% ownership in Dogger Bank wind farm. The capex figure represents SSE's cash investment in the joint venture in the form of equity injections for Seagreen 1 wind farm and in the form of equity injections and shareholder loans for Dogger Bank wind farm.

(3) Reported qualifying output and estimated qualifying emissions avoided reflects SSE's 49.0% ownership in Seagreen 1 wind farm and 40.0% ownership in Dogger Bank wind farm.

(4) Green Bond 5, 6 and 9 qualifying output (GWh) and estimated qualifying emissions avoided (tCO₂e) for reporting period 1 April 2025 to 31 March 2026.

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework).



Table 7: Green Bond 10 issued 2025, Green Loan 1 and Green Loan 2 both drawn April 2026 - allocation of proceeds and green project environmental impacts

SHET eligible green projects ⁽⁵⁾	Construction/ Energised ⁽¹⁾	Total actual capex spend (£m) ⁽²⁾	Qualifying project capacity ⁽³⁾⁽⁴⁾	Allocation of Green Bond 10 proceeds (£m)	Allocation of Green Loan ⁽¹⁾ proceeds (£m)	Allocation of Green Loan ⁽²⁾ proceeds (£m)
Connecting onshore renewable projects						
Orkney	Due Feb 2028	407.3	220.0MW		291.9	-
Argyll	Due Apr 2029	430.8	970.0MW	185.1	208.1	-
Skye	Due Jan 2031	334.8	696.0MVA	192.2	-	-
Connecting onshore/offshore renewable projects						
Western Isles	Due Dec 2031	147.3	1,800.0MW	60.9	-	-
EGL2 HVDC link	Due Oct 2029	377.2	2,000.0MW	-	-	150.1
Spittal to Peterhead HVDC link	Due Dec 2031	236.8	2,000.0MW	209.5	-	-
Total		1,934.2	6,990.0MW ^(A) / 696.0MVA ^(A)	647.7	500.0	150.1

(1) Refers to the status of the project. Construction means the project is still in construction and a due date for project completion is given and energised means the projects is completed and a date of completion is provided.

(2) Actual capex spend from 1 April 2019 to 31 March 2026.

(3) MW refers to the total installed capacity of new renewable (on- and off-shore renewable energy) generation projects that are connecting to the transmission network, and the power rating of new HVDC transmission systems (for example EGL2 HVDC link).

(4) MVA refers to the new or increased power rating of the new or upgraded transmission infrastructure needed to enable the power from new additional renewable energy to flow through the existing alternating current (AC) system.

This infrastructure is not attributable to specific renewable energy projects.

(A) This data was subject to external independent limited assurance by the UK firm of Ernst & Young LLP ('EY'). For the results of that assurance, see EY's assurance report and SSE's Green Bond Reporting Criteria at [sse.com/SustainabilityFinancingFramework](https://www.sse.com/SustainabilityFinancingFramework)

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