

Johnson Matthey signs sustainability-linked private placement notes and Government-backed export credit facility

6 April 2022

- Johnson Matthey will issue €315 million of private placement Notes (PP), its first sustainability-linked PP.
- Johnson Matthey has also received £400m of sustainable financing through the UK Export Finance (UKEF) via their Export Development Guarantee (EDG) scheme.

Johnson Matthey, a global leader in sustainable technologies, today announces two separate financing arrangements linked to its commitment to reduce greenhouse gas emissions. These two financings follow their first sustainability-linked financing, a £1 billion revolving credit facility, signed in March 2020.

The €315 million of private placement notes have interest rates linked with Johnson Matthey's Key Performance Indicator (KPI) for the reduction of its Scope 1 and 2 greenhouse gas emissions. Johnson Matthey has a long history in the private placement market dating back to 1996 and these notes are among the first sustainability-linked financing from a UK corporate issuer. NatWest is the Sole Agent on the transaction.

Johnson Matthey will also receive £400 million of sustainable financing through UK Export Finance's (UKEF) Export Development Guarantee scheme. UKEF is the UK's export credit agency and their scheme is to support UK exports, allowing Johnson Matthey's continued investment into research and development of hydrogen projects and circular technologies. Backing low carbon hydrogen production in the UK is a key part of the Prime Minister's Ten Point Plan for a green industrial revolution. The loan was coordinated by HSBC who acted as ECA Coordinator, Sustainability Coordinator, Coordinating-MLA, and Facility Agent, with Sumitomo Mitsui Banking Corporation (SMBC) and Bank of America acting as MLAs.

Stephen Oxley, Chief Financial Officer at Johnson Matthey, says: "The announcement demonstrates the strength of Johnson Matthey's commitment to our sustainability goals and targets announced last year. The financing will help support the significant investment we are making to help create a cleaner, healthier world. To be one of the first UK corporate issuers in the market to issue private placement notes linked to KPIs demonstrates just how seriously we are taking our targets to reduce Scope 1 and 2 emissions."

International Trade Secretary, Anne-Marie Trevelyan, said, "Investments in Hydrogen technologies will blast domestic energy production higher than ever - securing the future supply of cleaner energy at home and helping us to export



abroad. This will make for a healthier, wealthier future for the UK while protecting the planet.”

Johnson Matthey has committed to reach net zero in our operations by 2040 and have 95% of company sales and R&D spend contributing to our four priority SDGs by 2030. It follows further validation this year from the Science Based Targets Initiative (SBTi) of JM’s science-based greenhouse gas reduction targets, and an upgrade to a Platinum Rating from business sustainability rating company EcoVadis.

The private placement notes referred to in this announcement have not been and will not be registered under the US Securities Act of 1933, as amended (the "Securities Act") or the securities laws of any state of the United States or any other jurisdiction and may not be offered or sold in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable state or local securities laws.

ENDS

About UK Export Finance

[UK Export Finance](#) is the UK’s export credit agency and a government department, working alongside the Department for International Trade as an integral part of its strategy and operations.

Established in 1919, it exists to ensure that no viable UK export should fail for a lack of finance from the private market. It provides finance and insurance to help exporters win, fulfil and get paid for export contracts.

About Johnson Matthey

Johnson Matthey is a global leader in sustainable technologies that enable a cleaner and healthier world. With over 200 years of sustained commitment to innovation and technological breakthroughs, we improve the performance, function and safety of our customers’ products.

Our science has a global impact in areas such as low emission transport, pharmaceuticals, chemical processing and making the most efficient use of the planet’s natural resources. Today about 15,000 Johnson Matthey professionals collaborate with our network of customers and partners to make a real difference to the world around us. For more information, visit www.matthey.com.

For further information

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