Have you ever wondered, whether the production of steel, cement or aluminum can be green? Have you ever struggled with the definition of “sustainable” industries? Coexistence of several “green” classifications with different scopes and objectives have increased the risk of “green washing” and have brought a lot of uncertainty into the market.

The ultimate solution
The European Commission has identified a market need for reliable information and initiated the development of the EU classification for sustainable activities, which is currently known as “EU Taxonomy”. It aims to provide a common language and clear guidance on which economic activities can be deemed environmentally sustainable, thereby decreasing the risk of “green washing”. As such, the EU Taxonomy will be applied by regulators on EU and national level, by financial market participants offering environmentally-sustainable financial products and by investors in their investment decisions. In the future, finance and investments that are marketed as financing the transition to climate mitigation objectives will need to be explained in terms of the Taxonomy criteria. The EU Taxonomy comprises 6 environmental objectives, currently with a focus on climate change mitigation and adaptation:

- Energy
- Transport
- Manufacturing
- Construction & Real Estate
- Forestry & Agriculture
- Water, Sewerage, Waste and Remediation
- Information and Communication Technologies

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Figure 1: 6 objectives of the EU (World Economic Forum)
RBI is here for you!
RBI has a strong stance for sustainability and proactively applies the EU Taxonomy for eligible projects. RBI advises and supports its customers during the EU Taxonomy application for projects/investment activities in question.

RBI offers a variety of financial products that can be aligned with EU Taxonomy such as loans, export finance, promotional finance, leasing, and bonds. The “EU Taxonomy-linked Green Finance” products are characterized by the “use of proceeds” for green projects and communicating the impact achieved by predefined impact reporting.

Examples of CO₂ thresholds and eligibility criteria (simplified):
- Production of energy: Max. 100 g CO₂e/kWh, declining every 5 years
- Passenger transport: Max. 50 g CO₂e per passenger kilometre (until 2025)
- Individual transport: Max 50 g CO₂e/km (WLTP) (until 2025)
- Freight transport: 50% of average reference CO₂ emissions of HDVs as defined in Heavy Duty CO₂ Regulation
- New buildings: 20% below national near zero energy building (NZEB) levels
- Manufacturing of low carbon technologies, meeting the relevant thresholds, is eligible
- Manufacturing of cement: 0.498 t CO₂e/t
- Manufacturing of hot metal: 1.328 t CO₂e/t
- Manufacturing of aluminium: 1.514 t CO₂e/t (and 2 other criteria)
- All zero emissions vehicles are eligible

Key benefits
Projects financed by “EU Taxonomy-linked Green Finance” products belong to the “best in class” projects. Being a promoter of such projects, you demonstrate that your activities are future orientated and that you are contributing to the ambitious EU climate strategy goals. As a reward for your engagement RBI grants pricing incentives to the projects concerned. Furthermore, RBI is ready to provide in-depth insight on the current and future state of ESG disclosure requirements.

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