S&P Global Ratings named "External Assessment Provider of the year" at Environmental Finance's Sustainable Debt Awards

LONDON, April 10, 2024 /PRNewswire/ -- S&P Global Ratings is delighted to have won the External Assessment Provider of the year award at *Environmental Finance*'s Sustainable Debt Awards. These annual awards aim to celebrate green, social, sustainable and sustainability-linked bonds and loans deals, as well as recognize market innovations in the growing and evolving field of sustainable finance.

The independent judging panel made up of global investors awarded the External Assessment Provider of the year category to S&P Global Ratings, noting its "breadth and depth of assessment is very impressive."

The award comes on the back of the successful integration of the Shades of Green's scale into a combined analytical approach for delivering Second Party Opinions (SPOs). S&P Global Ratings' SPOs provide customers and the wider market the benefits of a rigorous, transparent, science-based approach that includes an instantly comprehensible Shades of Green assessment.

"It's an honor to be trusted by investors for the quality and consistency of our SPOs, backed by the Shades of Green methodology and providing deeper transparency on climate risks," said **Christa Clapp, Global Head of Sustainable Finance Markets Analytics at S&P Global Ratings**.

In the updated analytical approach, S&P Global Ratings outlines its process for providing SPOs, defines an S&P Global Ratings Shade of Green and explains how it is assigned to environmental projects. In addition, it contextualizes how a sustainable finance project contributes to addressing what we consider to be the issuer's most material sustainability factors, as well as its management of additional considerations relevant to the sustainable financing. The integrated analysis produces four analytical outputs:

- Alignment assessment: examines whether a financing's documentation aligns with certain third-party published sustainable finance principles and guidelines identified by the issuer;
- Shade of green: for green projects, opines on how consistent an economic activity or financial investment is with a low-carbon, climate resilient future;
- Issuer sustainability context: opines on how the financing contributes to addressing what S&P Global Ratings considers to be the issuer's most material sustainability factors;
- EU Taxonomy assessment: provides an assessment of a financing's alignment with the EU taxonomy, upon request from an issuer.

SPOs are independent assessments of a company's financing or framework's alignment with market standards and are typically provided before any borrowing is raised. They are not credit ratings, do not consider credit quality, and do not factor into S&P Global Ratings' credit ratings.

For more on S&P Global Ratings' SPOs, visitspglobal.com.

About S&P Global Ratings

S&P Global Ratings, part of S&P Global Inc. (NYSE: SPGI), is the world's leading provider of independent credit risk research. We publish more than a million credit ratings on debt issued by sovereign, municipal, corporate and financial sector entities. With over 1,600 credit analysts in 27 countries, and more than 150 years' experience of assessing credit risk, we offer a unique combination of global coverage and local insight. Our research and opinions about relative credit risk provide market participants with information that helps to support the growth of transparent, liquid debt markets worldwide.

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