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21 September 2020

**Linklaters advises lead managers on Europe’s first sovereign sustainability bond**

# €1.5bn 0.0% sustainability bonds due 2032 issued by the Grand Duchy of Luxembourg

* Listed on the Luxembourg Stock Exchange and displayed on LGX (the world’s leading platform for sustainable securities)

# Proceeds to contribute to financing of sustainable projects

Linklaters has advised BCEE, BIL, BGL BNP Paribas, Société Générale and Deutsche Bank on the issuance of €1.5bn 0.0% sustainability bonds due 2032 by the Grand Duchy of Luxembourg.

The net proceeds of the issue will be used to finance or refinance eligible sustainable projects in the Grand Duchy of Luxembourg, falling within the sustainability bond framework established by the Grand Duchy of Luxembourg, in accordance with the ICMA principles for Green Bonds, Social Bonds and Sustainability Bonds and complying with the draft European Green Bond Standard. This framework is the first Sustainability Bond Framework established by a European country and aligned with the highest international standards and best market practice in the field of sustainable finance.

[Melinda Perera](https://www.linklaters.com/en/find-a-lawyer/melinda-perera), Capital Markets & Banking partner, Linklaters Luxembourg said:

“Sustainable finance is a growing force in financial services that is impacting all sectors and geographies. We are therefore delighted to have worked on Europe’s first sovereign sustainability bond. The demand which surpassed the initial offer demonstrates the growing market appetite and investor confidence in both the product and the jurisdiction.”

The Linklaters team was led by [Melinda Perera](https://www.linklaters.com/en/find-a-lawyer/melinda-perera) (partner) with Katia Fettes (Managing Associate) and Laurent Benoit (Associate) from the Capital Markets & Banking practice at Linklaters’ Luxembourg office.

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[Linklaters](http://www.linklaters.com/pages/index.aspx) is a leading global law firm, supporting and investing in the future of our clients wherever they do business. We combine legal expertise with a collaborative and innovative approach to help clients navigate constantly evolving markets and regulatory environments, pursuing opportunities and managing risk worldwide.