

## **Maersk links new \$5.0bn revolving credit facility to its CO<sub>2</sub> performance**

A.P. Moller - Maersk secures a new sustainability-linked revolving credit facility of \$5.0bn through a syndicate of 26 selected banks. This is the first bank refinancing arranged by Maersk after its transformation from a diversified conglomerate to a global container logistics company.

The facility refinances the undrawn \$5.1bn facility maturing in 2021 and has a tenor of five years which may be extended by up to two years. It will be part of the company's liquidity reserve.

"We have received strong support from our global relationship banks. The facility was substantially oversubscribed, and we are pleased with the terms and conditions of the new facility. With the new facility we have extended the maturity profile of our finance commitments, while aligning with our sustainability ones," highlights Henriette Hallberg Thygesen, CEO of Fleet & Strategic Brands.

The credit margin under the facility will be adjusted based on Maersk's progress to meet its target of reducing CO<sub>2</sub> emissions per cargo moved by 60% by 2030, which is significantly more ambitious than the IMO target of 40% by 2030 (all 2008 baseline).

In 2018 Maersk announced its commitment to becoming carbon neutral by 2050. The new finance facility affirms Maersk's efforts to drive sustainability into its operations and supply chains.

"We are determined to reach our ultimate target of becoming fully carbon neutral by 2050, and this agreement serves as another enabler for us to deliver on that ambition. Given the lifespan of our fleet, we need to find new and sustainable solutions to propel our vessels within the next 10 years. To realize this ambitious commitment, we are partnering with researchers, regulators, technology developers, customers, energy providers – and now banks," explains Henriette.

Banco Santander S.A., London Branch, Bank of America Merrill Lynch International Designated Activity Company, Barclays Bank Plc, BNP Paribas, Citibank N.A. London, Commerzbank Aktiengesellschaft, Crédit Agricole Corporate and Investment Bank, Danske Bank A/S, Deutsche Bank, Handelsbanken, HSBC France, MUFG, Nordea, SEB and Standard Chartered Bank, joined as mandated lead arrangers.

Banco Bilbao Vizcaya Argentaria, S.A., London branch, DNB Bank ASA, Industrial and Commercial Bank of China (Europe) S.A., Brussels branch, ING Bank, J.P. Morgan Securities Plc, Mizuho Bank, Ltd., Morgan Stanley Bank International Limited, Natwest Markets Plc, Sumitomo Mitsui Banking Corporation, Société Générale and the Standard Bank South Africa Limited, Isle of Man branch, joined as lead arrangers.

Crédit Agricole and SEB acted as Sustainability Coordinators. MUFG acted as Documentation Agent and BNP Paribas as Facility Agent.

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**About the A.P. Moller – Maersk**

A.P. Moller - Maersk is an integrated container logistics company working to connect and simplify its customers' supply chains. As the global leader in shipping services, the company operates in 130 countries and employs roughly 80,000 people