



Capital Finance International
Meridien House
69 – 71 Clarendon Road
Watford
Hertfordshire WD17 1DS
United Kingdom

T +44 (0) 203 137 3679
F +44 (0) 203 137 5872
E contact@cfi.co
W www.cfi.co

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Judges' Report

Kommunalkredit Austria AG: Best ESG Infrastructure Finance Europe 2020

Specialist bank Kommunalkredit Austria AG connects infrastructure with investment via funds focused on energy, environment, communications, digitalisation, transport, and natural resources. Sustainability principles are applied throughout the company's daily operations and stakeholder collaborations. Kommunalkredit's commitment to ESG performance is a cornerstone of its corporate culture. The goal is to facilitate the development of projects that bring community benefits, improve quality of life — and generate healthy returns. Kommunalkredit has remained steadfast during these challenging times, and its commitment to sustainable development has proven profitable, bringing consistent growth. Year-on-year EBIT increased by 25 percent, while the cost-income ratio dropped to 59.8 percent. Contrary to market trends during the pandemic, Kommunalkredit achieved a rating upgrade from DBRS Morningstar, with a stable outlook and a boost in its long- and short-term ratings. Kommunalkredit takes an “originate and collaborate” approach to infrastructure fund management, drawing on a well-established network of associated syndicates and institutional investors. It makes investments in parallel with the fund to present itself as a strong partner with aligned interests. Kommunalkredit's most recent investment deals have benefited communities and contribute towards the UN's Social Development Goals by creating jobs, advancing the transition to clean energy and improving rural communications. Kommunalkredit became the first Austrian financial institution to be admitted to the European Clean Hydrogen Alliance, which was established by the EU Commission earlier this year. This accomplishment underlines the bank's focus on sustainable infrastructure projects that support key challenges such as economic growth, strengthening regions, job creation and, above all, climate protection measures. The CFI.co judging panel presents Kommunalkredit Austria AG, a repeat programme winner, with the 2020 award for Best ESG Infrastructure Finance (Europe).

