



Green Bond Allocation Report

As of December 31, 2021



1 Purpose

Hamburger Hochbahn AG (HOCHBAHN) is one of the leading local transport companies in Germany. With four metro lines, 116 bus lines and several ferry lines, it carries around 1.2 million passengers a day to their destinations, providing around half of all local transport services in the Hamburg Transport Association (hvv).

With its vision of creating intelligent mobility for a future worth living in Hamburg, HOCHBAHN underlines its role as an important mobility partner for the city and aligns its daily activities with this vision. With innovative and sustainable solutions, it ensures simple and user-oriented mobility for all. The aim is to make a significant contribution to reducing CO₂ emissions and support the mobility turnaround by reducing the use of private cars.

A sustainable and attractive range of mobility services with adequate capacity is a key factor to achieve a modal transportation shift towards more environmentally friendly modes of transport, and contributes to global efforts of climate change mitigation and helps to maintain the quality of life in a growing city like Hamburg. HOCHBAHN is committed to the targets set out by the climate action plan of the city of Hamburg, and as a result, is significantly expanding the range of

services offered by metros and buses as well as the integration of on-demand services into public transport and the electrification of its bus fleet. The HOCHBAHN Green Bond issuance is dedicated to the advancement of sustainable transport and will help to accelerate the achievement of the strategic objectives of HOCHBAHN.

With the issuance of the debut Green Bond in February 2021, HOCHBAHN published the “Green Bond Framework”. Following the ICMA Green Bond Principles, HOCHBAHN has promised in its “Green Bond Framework” to publish an annual reporting on its efforts to promote sustainability with the funds provided by investors. With this document, HOCHBAHN intends to deliver on this promise and provide the investors with a comprehensive, transparent and understandable report.






2 Final Terms

Issuer	Hamburger Hochbahn AG
Issuer Rating	Fitch: AAA
Format	Senior, Unsecured, Reg S Bearer
Settlement Date	24.02.2021
Maturity	24.02.2031
Volume	€ 500.000.000
Coupon	0.125 % p.a.
ISIN	XS2233088132
Denomination	€ 100.000
Use of Proceeds	Green projects in line with HOCHBAHN's Green Bond Framework
Listing	Luxembourg

3 Use of Proceeds

The net proceeds of HOCHBAHN’s Green Bond will be used to finance in whole or in part, new or existing projects (“Eligible Projects”) from any of the Eligible Green Products/Project Categories as defined in HOCHBAHN’s Green Bond Framework:

Green Bond Principles Category: Clean Transportation

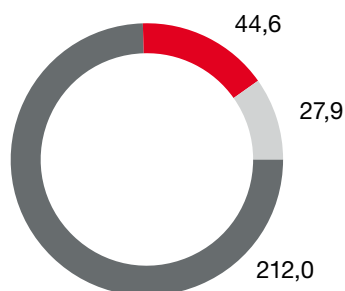
Eligibility criteria	Examples of Impact KPI	Alignment with SDG
<p>Metro: Refurbishment of our existing metro network</p> <p>(such as acquisition of rolling stock, refurbishment of existing metro infrastructure (tracks and depots))</p>	<ul style="list-style-type: none"> Increased capacity (available seat km) Avoided carbon emissions compared to cars (CO₂, NO_x, PM_{2,5})¹ 	 <p>Affordable and Clean Energy</p>
<p>Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet</p> <p>(such as acquisition of electric busses (battery, fuel-cell), charging infrastructure, construction of new and refurbishment of existing bus depots for electric busses)</p>	<ul style="list-style-type: none"> Increased capacity (available seat km) Avoided carbon emissions compared to cars (CO₂, NO_x, PM_{2,5})¹ Avoided emissions compared to diesel bus (CO₂, NO_x, PM_{2,5}) 	 <p>Decent Work and Economic Growth</p>
<p>Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use</p> <p>(such as ticketing, traffic information, passenger guidance systems, ticketing-terminals, service centers, and digital ticketing and service solution; integration of on-demand services and construction of mobility hubs)</p>	<ul style="list-style-type: none"> energy savings (due to refurbishment of metro stations such as new lighting) number of new services and mobility hubs average number of users per day customer satisfaction surveys (qualitative assessment of the projects’ contribution to improve the overall usability and accessibility of the public transport system) 	 <p>Industry, Innovation and Infrastructure</p>  <p>Sustainable Cities and Communities</p>  <p>Climate Action</p>

¹ Avoided carbon emissions = passenger km with public transport (km) x Modal transfer rate (%) (based on surveys) x emissionfactor cars (CO₂e/km)

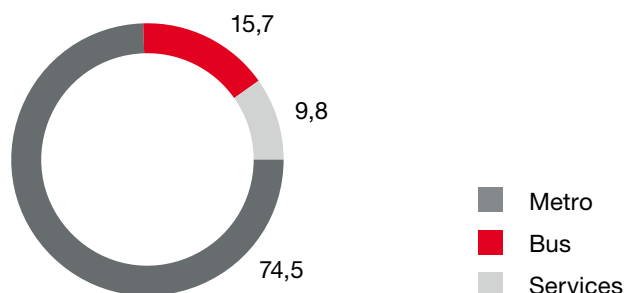
4 Allocation of Proceeds 2021

By the end of 2021, HOCHBAHN has allocated € 284,5 million. Thereof 100% was used to finance new projects. Pending full allocation, the balance was deposited on a Deutsche Bundesbank account by the Free and Hanseatic City of Hamburg.

Allocated amount (Mio. €)



Share of allocated amount (%)



The following table provides a detailed view on the use of proceeds.

Clean Transportation Portfolio	Signed Amount (Mio. €)	Share of Total Project Financing	Eligibility for green bonds	Clean Transportation portfolio component	Allocated Amount (Mio. €)	Portfolio lifetime
Metro: Refurbishment of our existing metro network	1.422,6	100 %	100 %	100 %	212,0	+ 40Y
Bus: Expansion and refurbishment of our bus network; transformation to a zero-emission bus fleet	392,1	100 %	100 %	100 %	44,6	+ 40Y
Services: Refurbishment and improvements of stations, integration of new customer services and on-demand services contributing to increase the share of integrated public transport over individual car use	102,5	100 %	100 %	100 %	27,9	+ 15Y
Total	1.917,2	100 %	100 %	100 %	284,5	+ 40Y

Notes:

- **Signed amount:** Signed amount represents the amount legally committed by the issuer for the project, a portfolio of projects or component that is/are eligible for green bond financing.
- **Share of Total Project Financing:** This is the share of the total project cost that is financed by the issuer. Issuers may also report the total project cost.
- **Eligibility for green bonds & Clean Transportation portfolio component:** % of signed amount
- **Allocated Amount:** This represents the amount of green bond proceeds that has been allocated for disbursements to the portfolio.
- **Portfolio Lifetime:** Based on either the maximal expected economic life or financial life of the project(s).

The auditing firm Mazars GmbH & Co. KG has conducted an external verification ("limited assurance") of the allocation report and confirmed the allocation of issuance proceeds to green expenditures.

The impact report will be provided upon full allocation of the bond.

5 Disclaimer

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