

ESG in Five

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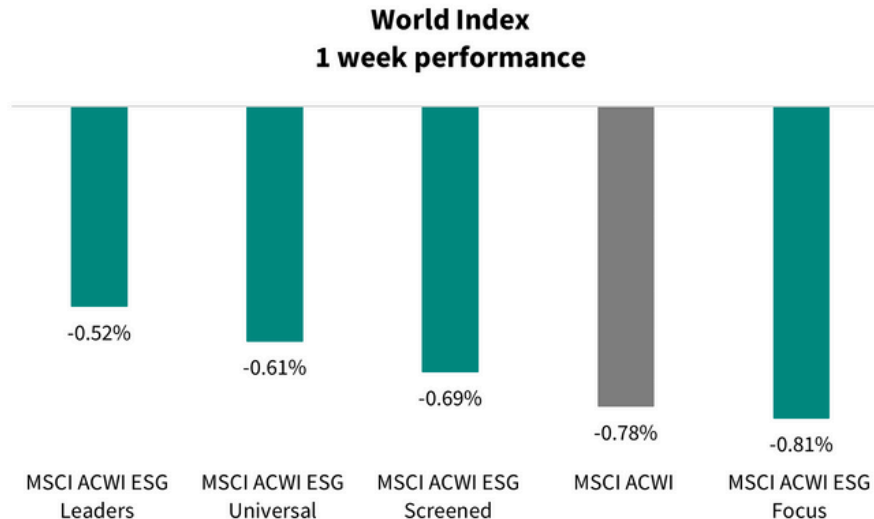
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ESG IN FIVE

- **Microsoft Secures 15-Year Renewable Energy Deals with RWE in Texas**
- **Microsoft Expands Carbon Removal Agreement with Ørsted**
- **Tech Giants Launch Symbiosis Coalition**
- **Air Liquide Issues €500M Green Bond for Sustainable Projects**

Market Recap

The ESG indices retreated for the week, with the ESG Leaders index falling the least (-0.52%).



(1 week performance from 20/05/24 to 24/05/24)



Microsoft Signs 15-Year Renewable Energy Agreements with RWE in Texas

Microsoft has signed two 15-year power purchase agreements (PPAs) with German power producer RWE, for the purchase of renewable energy from two new Texas-based onshore wind farms, with a combined capacity of 446 MW.

The two new renewable energy projects include RWE Peyton Creek II and the Lane City project. Peyton Creek II, currently under construction, is near RWE's 243 MW Peyton Creek I wind farm in Bay City, Texas, which has been in operation since March 2020. The 200 MW Lane City project will begin construction this summer.

Microsoft Signs 1 Million Tonne Bioenergy-based Carbon Removal Agreement with Ørsted

Microsoft have announced a new carbon removal offtake agreement with energy provider Ørsted for the purchase of one million tonnes of carbon removal over ten years from Ørsted's new bioenergy carbon capture and storage (BECCS) project in Denmark, Ørsted Kalundborg CO2 Hub.



The agreement adds to a prior commitment from Microsoft announced last year to buy 2.67 million tonnes of carbon removal from the Ørsted project, bringing the total purchase under contract to 3.67 million tonnes of CO2.



Google, Meta, Microsoft, and Salesforce launch Carbon coalition

Google, Meta, Microsoft, and Salesforce have announced the launch of the Symbiosis Coalition, a new collaboration aimed at supporting the development of the nature-based carbon removal market. The coalition has made a collective commitment to contract up to 20 million tons of nature-based carbon removal credits.

According to the companies, the coalition aims to send a strong demand signal, enabling the development of high-impact, and science-based restoration projects that will advance progress on global climate goals.

Air Liquide, industrial and healthcare gas supplier, raises new Green bond

Air Liquide has successfully issued a new 500 million euros green bond, in line with its ambition to combine growth and sustainable development. The Group intends to use the proceeds from the issuance to finance or refinance flagship energy transition and sustainable projects, in particular in low-carbon hydrogen, carbon capture and low-carbon air gases. This new issuance confirms Air Liquide as a regular ESG issuer, after its inaugural 2021 green bond issue.



Sources:

Anthony Walters - Head of ESG at Clever Adviser Technology Ltd (Clever)

Market recap Data sourced from FE FundInfo & Koyfin (quoted in Pounds Sterling).

Microsoft Signs 15-Year Renewable Energy Agreements with RWE in Texas, by ESG today, 27/05/24

Microsoft Signs 1 Million Tonne Bioenergy-based Carbon Removal Agreement with Ørsted by ESG News, 23/05/24

Tech Giants Google, Meta, Microsoft, and Salesforce Launch 20 Million Ton Nature-Based Carbon Removal Buyers Coalition by ESG Today 22/05/24

Air Liquide Announces Successful €500 Million Green Bond to Finance Energy Transition and Sustainable Projects, by ESG News 27/05/24

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