



City of
Gothenburg

Market Update 2021

City of Gothenburg, Treasury Department

January 2021

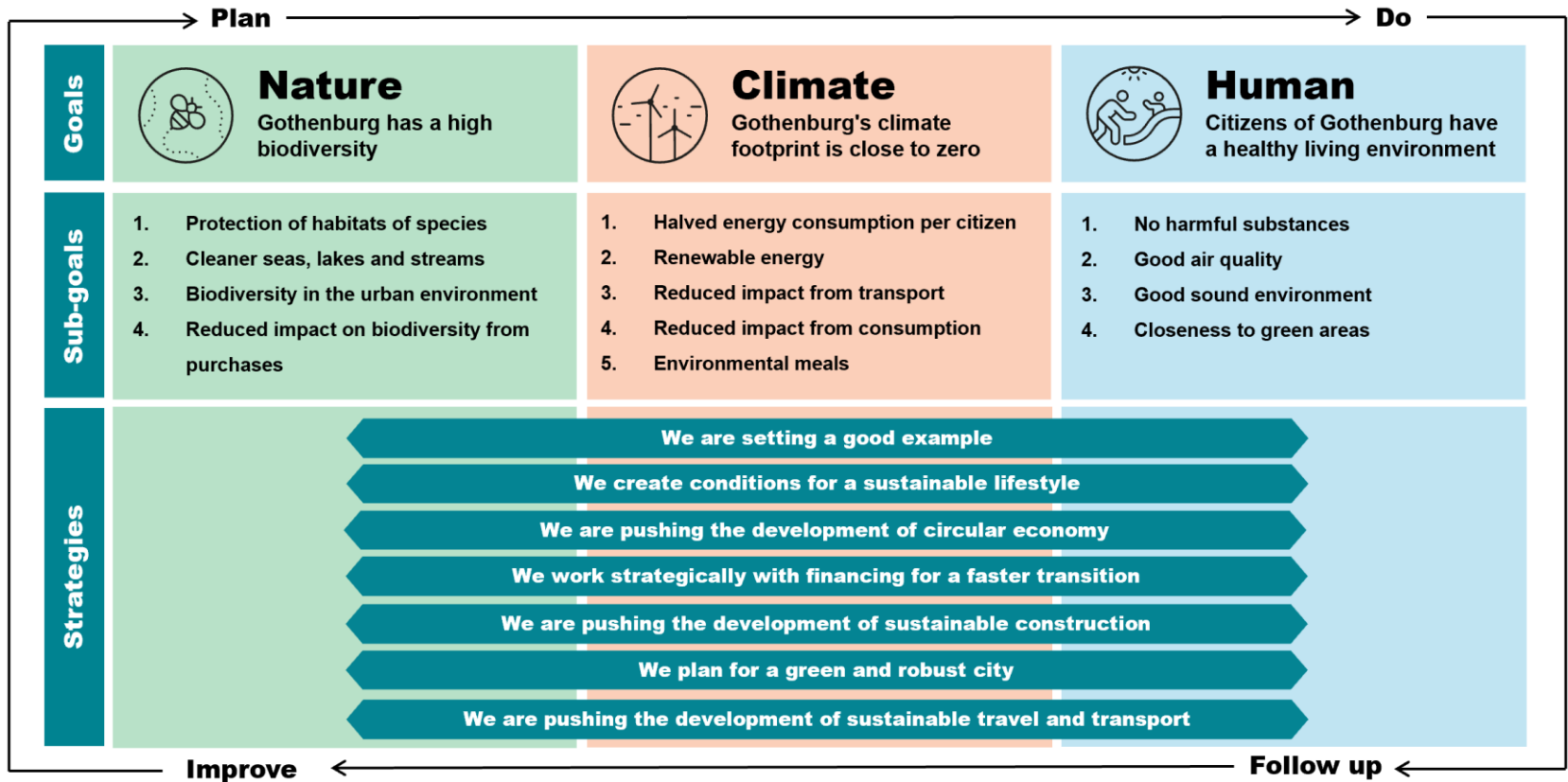
Gothenburg is the world's best sustainable city to visit 2021, according to Lonely planet

Gothenburg was chosen as the world's best sustainable city to visit 2021 by Lonely Planet and the reason was: "Gothenburg has held the top ranking in the Global Destinations Sustainability Index since 2016 and its progressive, measurable solutions for sustainability wowed our expert panel. With a regional climate target of being fossil-independent by 2030, Gothenburg was the first city in the world to issue Green Bonds to accelerate investments in climate-oriented solutions. 97 percent of its public transport now runs on renewable energy, 95% of its hotels are eco-certified, it has a low emission zone in the centre and the airport is certified to the highest level of the Airport Carbon Accreditation scheme."



Please read more at; www.goteborg.com/en/sustainability/

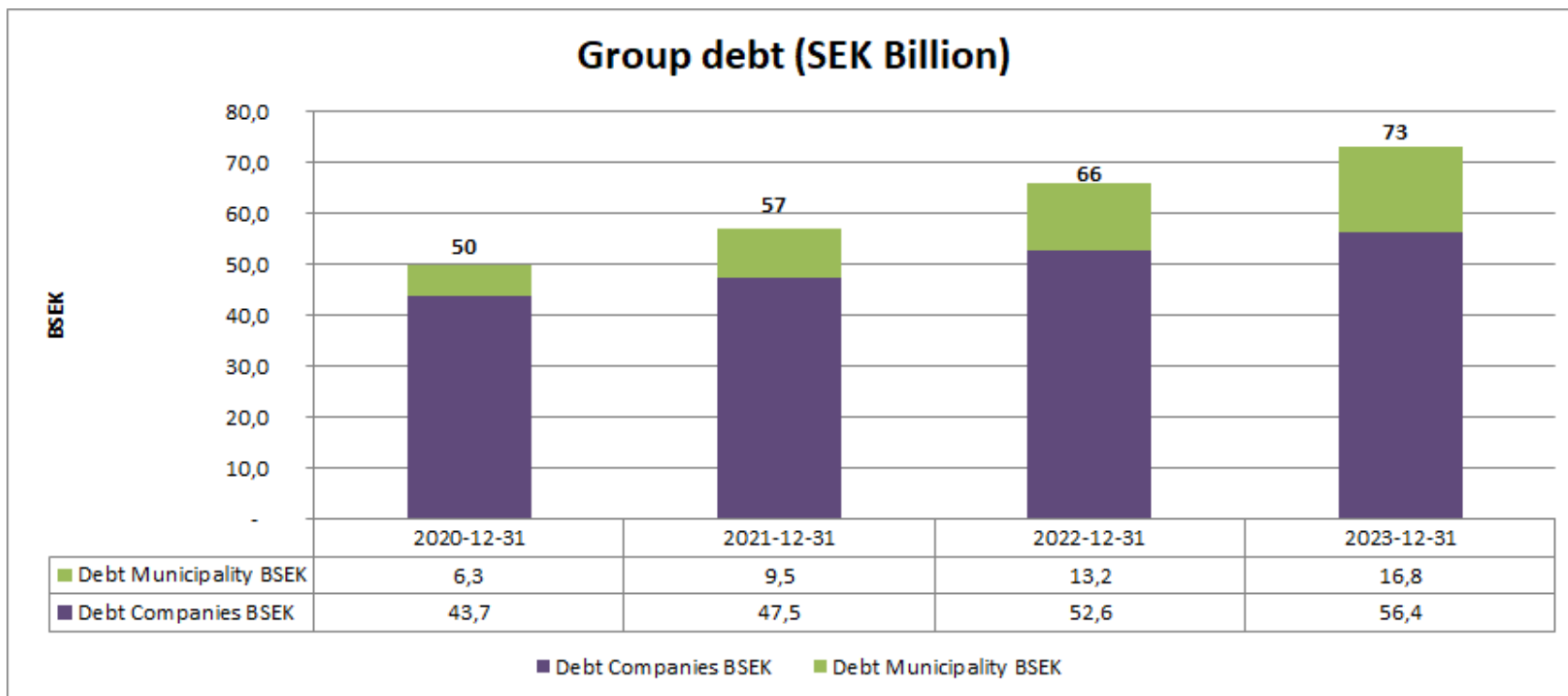
Environmental- and Climateprogram 2021-2030 as proposed, decision in spring



Strategic investments to support proposed Environmental- and Climate Program;

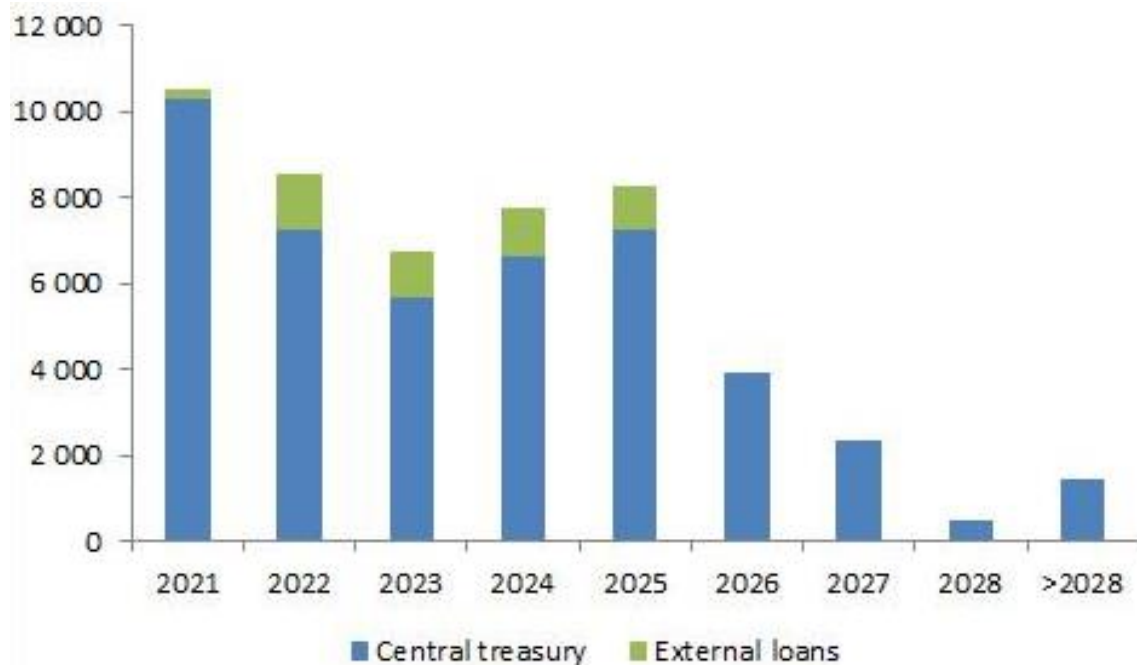
Climate sub-goal	Investment	Year
1. Halved energy consumption per citizen	Green buildings Refurbishments	2030
2. Produce energy from 100% renewables	Fossil-free district heating/cooling Solar panels on all new roofs	2030 2025 2019
3. Reduced impact from transportation by 90%	Fossil-free fleet Infrastructure bike, electrical car/tram/bus	2030 2023
4. Reduced impact from consumption by 90%	"prioritize sustainable investments" "pushing for sustainable construction"	2030
5. Environmental meals 100%	20 million meals/year, reduce food waste	2030

Projected group debt 2021-2023



Projected group debt is based on the municipality's and the municipal companies' long-term investment plans

Debt profile (MSEK) 2020-12-31



Average capital maturity: 3,2 y
Average interest maturity (incl. derivatives): 3,0 y
Average interest maturity (excl. derivatives): 1,5 y

Capital market programmes, funding at 2020-12-31

EMTN

- Limit: 6 000 MEUR
- Outstanding amount: 27 500 MSEK
3 250 MNOK

EIB

- Limit: 9 925 MSEK
- Outstanding amount: 5 775 MSEK

NIB

- Limit: 1 000 MSEK
- Outstanding amount: 1 000 MSEK

Kommuninvest

- Limit: N/A
- Outstanding amount: 7 446 MSEK

CEB

- Limit: 200 MEUR
- Outstanding amount: 735 MSEK

CP

- Limit: 6 000 MSEK
- Outstanding amount: 1 900 MSEK

ECP

- Limit: 500 MUSD
- Outstanding amount: 265 MUSD

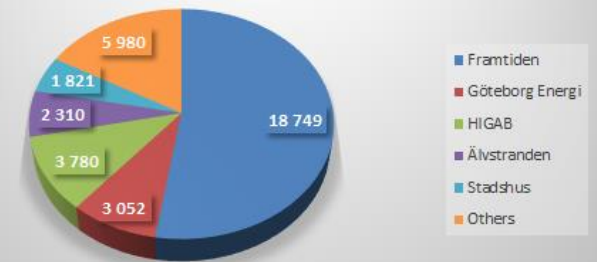


Lending to internal entities

Lending to internal entities 2020 (MSEK)



Lending to internal entities 2019 (MSEK)



Credit rating

S&P Global Ratings

AA+, stable outlook

“The stable outlook reflects our expectation that Göteborg, despite the challenging parliamentary situation and financial challenges triggered by the COVID-19 pandemic, will maintain its sound financial position and post relatively stable operating results through 2022. We expect management to uphold budgetary discipline and remain committed to its conservative financial policies. Furthermore, despite high investment needs in the coming years caused by the city's growing population, we expect Göteborg's experienced treasury will limit debt accumulation and adhere to its internal policies.”

Backup facilities



Handelsbanken

Revolving Credit Facility 2017
- 4 000 MSEK 3+2 Y

Green Revolving Credit Facility 2017
- 3 000 MSEK 5 Y

Evergreen 2017
- 1 000 MSEK Revolving loan

AAA-rated Covered bonds 2017
- 3 000 MSEK 5Y



Hypotek



Spintab

SBAB!

New homepage for investor relations



Investor relations

Start

Contacts

Funding

Green Bonds

Risk Management

Reports

In Swedish



Foto: Happy Visuals/Göteborg & Co

Financial information from the City of Gothenburg

Welcome to the City of Gothenburgs website for financial information. Here we present information concerning our funding, risk management and our financial reports. The page is intended for those that are investors or work in banking/finance.

Kontakt

Recent issues

Credit Rating: Standard & Poor's affirmed the city's rating, AA+ with stable outlook 11 Sep 2020

Please visit www.goteborg.se/investorrelations

Market activities 2021



New bridge over Göta Älv river
is under construction

Short term;

**ECP/CP frequent issues for short
portfolio of 3.000 - 5.000 MSEK**

Long term;

**EMTN benchmark public bond issues
and private placements. Multiple green
bond issues during the year.**

**Bond maturities of 5.600 MSEK during
2021 to be refinanced.**

**New debt estimated to up to 7.000 MSEK
during 2021, to be financed through bonds
or institutions like EIB, CEB, NIB, SEK and
Kommuninvest.**

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City of
Gothenburg

Contact:

Martin Jakobsson

Head of Treasury

+46 31 368 04 27

martin.jakobsson@stadshuset.goteborg.se

Fredrik Block

Portfolio Manager

+46 31 368 02 91

fredrik.block@stadshuset.goteborg.se

www.goteborg.se/investorrelations