

HERBERT SMITH FREEHILLS ADVISES WORLEY ON ISSUE OF SUSTAINABILITY-LINKED BOND

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News

Herbert Smith Freehills has acted as Australian counsel to Worley Limited on the issue of €500,000,000 sustainability-linked notes under its Euro Medium Term Note Programme. The SLB is Worley's inaugural issuance in the public capital markets and is also the first public SLB by an Australian company. The SLB was issued in accordance with Worley's target to reduce stated Scope 1 and 2 emissions by at least 57,177t carbon dioxide equivalent by FY2025.

"This successful debut issue in the European debt capital markets aligns Worley's financing with our sustainability strategy and achieves an extension of our long-term debt maturity profile. Worley is committed to achieving net zero Scope 1 and Scope 2 greenhouse gas emissions by 2030, and to proactively support our customers to reduce emissions on their projects and assets," said Chris Ashton, Chief Executive Officer of Worley.

The Herbert Smith Freehills team was led by partner [Andrew Booth](#) and supported by executive counsel [Josie Essery](#) and solicitor Angie Wong. Worley was also advised by Sidley Austin in respect of English and US laws. The joint lead managers were advised by Allen & Overy.

Mr Booth said, "This transaction demonstrates the increasingly strong interest in the global SLB market, and we expect the growth of this market to continue for the rest of the year and into 2022."

This deal is another example of Herbert Smith Freehills' market-leading work in sustainable finance. Other recent examples include advising ISPT Pty Ltd on the restructure of its A\$2.8 billion bank facilities to sustainability linked loan facilities and advising AGL Energy Limited on its A\$600m syndicated sustainability linked loan facility.

KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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