



## PRESS RELEASE

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### **Green Bond Awards 2018 : SNCF Réseau has been rewarded for its impact report, developed in collaboration with Carbone 4**

**The 2018 Green Bond Awards, issued by Environmental Finance, has chosen SNCF Réseau as the winner for best impact report of the year. As Carbone 4 co-developed this reference methodology to assess the carbon impact of rail infrastructure investments with SNCF's subsidiary, it shares and promotes the distinction and associated merit of this award.**

SNCF Réseau's aim to highlight the positive consequences of its Green Bonds\* program resulted in the development of this [methodology](#). The program was primarily created to finance the sustainable modernization of its rail network: for both renovation and new-build projects.

In particular, the innovative methodology developed by Carbone 4 and SNCF Réseau enables the assessment of the carbon footprint of the entire Green Bonds program, as well as the avoided emissions related to these funds compared with a reference baseline scenario.

This approach was initially launched in order to improve transparency between investors and the civil society and aims to become a reference for all rail infrastructure stakeholders.

Jean-Marc Jancovici, founding partner of Carbone 4, explains, "Alongside SNCF Réseau, we have co-developed a rigorous and innovative calculation methodology. It provides emissions comparisons between, on the one hand the renovation of an existing rail line or the construction of a new infrastructure and on the other hand, the emissions that would have occurred without these projects. By sharing this methodology in complete transparency, SNCF Réseau contributes to the creation of a standard for calculating the impact of transport infrastructure projects, which integrates both the carbon footprint of the building sites and the avoided emissions related to the use of this infrastructure, which itself avoids a shift in transport mode".

\* A Green Bonds program refers to a bond issued by a company on the financial market in order to finance a project or an activity with an environmental benefit. Rail transport falls into the category of activities eligible for Green Bonds.

#### **Press contact**

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#### **About Carbone 4**

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*Founded by Alain Grandjean and Jean-Marc Jancovici, Carbone 4 is a consulting firm specialized in climate change and the energy transition, accompanying public and private economic players thanks to its expertise. [www.carbone4.com](http://www.carbone4.com)*



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