



## YOUR NGN NEWS UPDATE

MAY 2021

### An opportunity to invest in a greener future



We recently launched our **Green Transition Bond**, providing a unique opportunity to invest in our hydrogen-ready network. As the first regulated energy distribution company to launch a green bond exclusively for the public, we will use funds raised through the bond to help create a gas infrastructure that is more efficient immediately and ready for the hydrogen transition in the coming years.

NGN has teamed up with Abundance, the UK's leading ethical investment crowdfunding platform, to launch the bond which will help fund the upgrade of pipes to prepare the gas distribution network to transport hydrogen. The investment seeks to raise £1 million through a lower-risk, long term investment with returns of 1.6 per cent a year over a 10-year

term, with a minimum investment of just £5. So far, we have raised over £700,000 through the bond.

Unlike the natural gas currently transported through the UK's gas network, hydrogen produces no carbon when used, making it a viable fuel for homes and industry to meet the government's target of net zero carbon emissions by 2050. A third of UK carbon emissions come from heating our homes and businesses, posing a big challenge for decarbonisation. With eight out of 10 UK homes currently heated with natural gas, the option of piping in clean-burning hydrogen as an alternative fuel offers exciting potential for the transition to a low carbon energy future.

As part of our plans to transition the network to net zero, three quarters of the pipes in our network have already been upgraded from metallic mains to polyethylene. Bond proceeds will help replace a further 2,900 km by 2026 to create a hydrogen-ready gas network; and help reduce emissions from the day to day operation of our network.

NGN is offering this investment in its net zero vision to the public and you, our valued stakeholders, to allow everyone to play a part of the transition to a low carbon energy future. The bond will close once we reach £1 million, and with 70% of our funding already achieved we encourage interested stakeholders to enquire now to avoid disappointment. You can find out more and download an offer document [here](#).

CAPITAL AT RISK. INVESTMENTS ARE LONG TERM AND MAY NOT BE READILY REALISABLE. YOUR INVESTMENT'S VALUE MAY VARY AND BE AFFECTED BY FACTORS LIKE CHANGING INTEREST RATES. THIS CONTENT HAS BEEN APPROVED AS A FINANCIAL PROMOTION BY ABUNDANCE INVESTMENT, WHO ARE AUTHORISED AND REGULATED BY THE FINANCIAL CONDUCT AUTHORITY.

FIND OUT MORE

## Our inclusion and belonging statement

Our role as an inclusive business is one of the biggest growing themes we've heard in our dialogue with stakeholders. In our recent Customer Perceptions Research, eight in ten of our customers told us it's important to them that we're a diverse and inclusive business, while around two thirds of customers

want NGN to be transparent in its diversity and inclusion reporting.

We're at the beginning of this journey, and know that we have far to go. But in 2020, a year when the need for inclusivity became increasingly clear, we began taking active steps towards long-term change and immediate, impactful actions.

As a result, we launched the business' first Inclusion and Belonging Statement. We feel it's important that we are transparent about our actions and progress in a public document which outlines our drivers, our starting point, the actions we've taken this year and a forward look at our future approach.

We're still developing our thoughts, and we'd love to learn from others, both in and outside of our sector. If there's anything you would like to get in touch about whether it's comments, thoughts or ideas please contact us via [stakeholder@northerngas.co.uk](mailto:stakeholder@northerngas.co.uk).

**DOWNLOAD OUR STATEMENT HERE**

### **Get in touch...**

If you have any feedback about this e-bulletin or any questions about our work, we'd love to hear from you.

Just email [stakeholder@northerngas.co.uk](mailto:stakeholder@northerngas.co.uk)

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