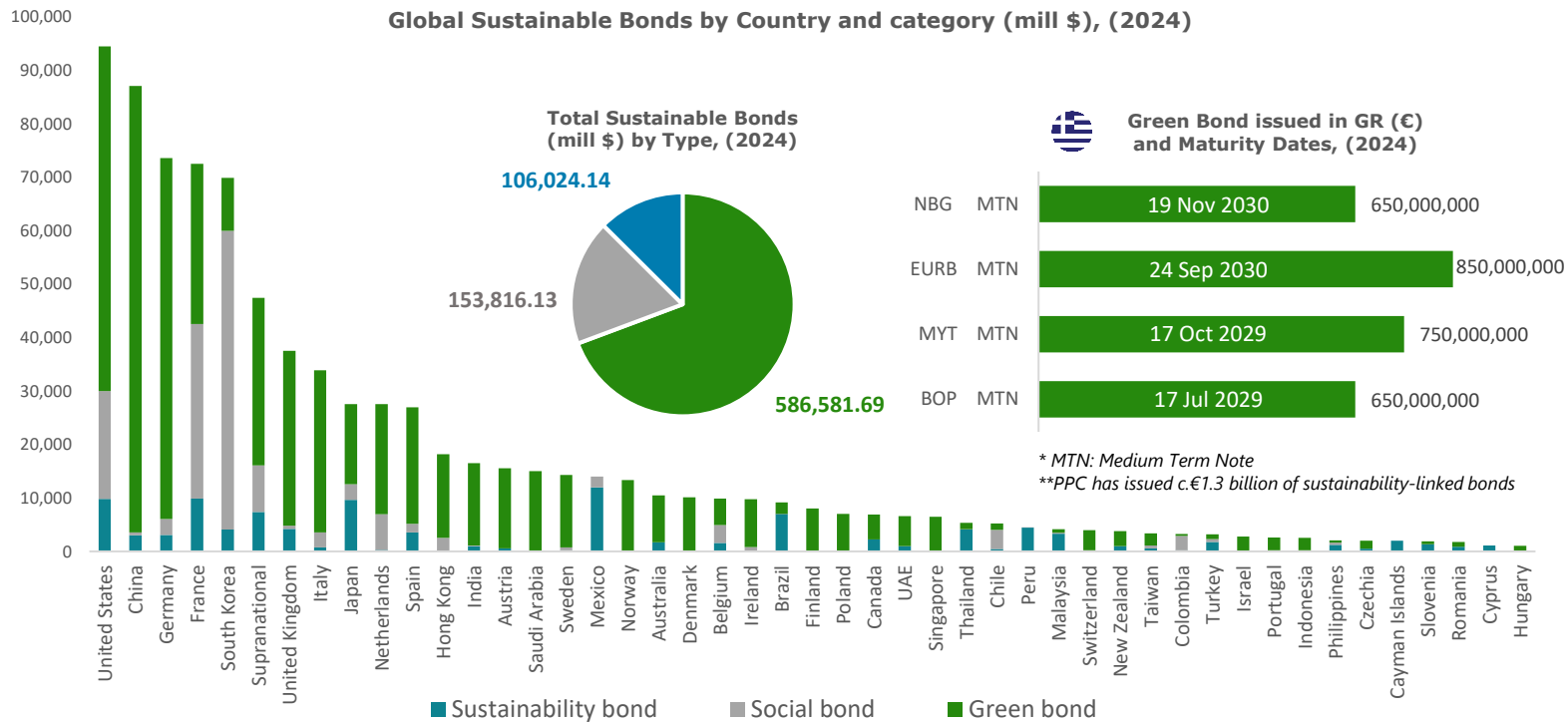


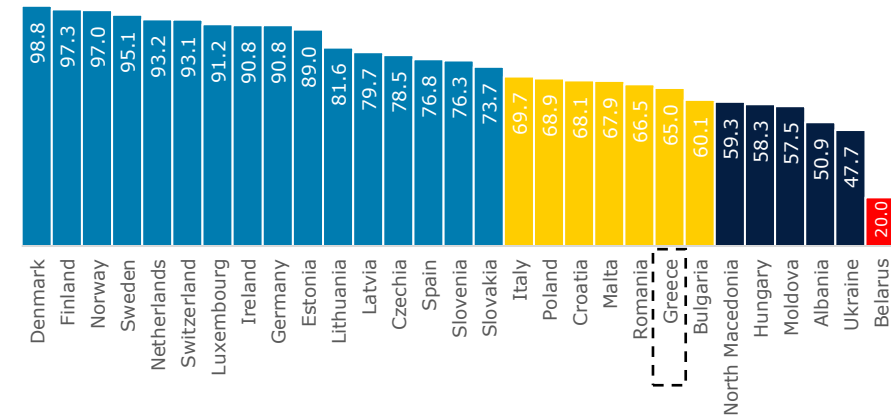


Financing the Future of Energy

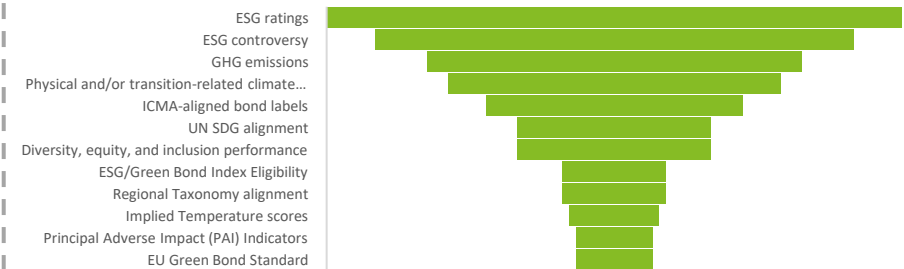
Global Sustainable Bonds by Country and category (mill \$), (2024)



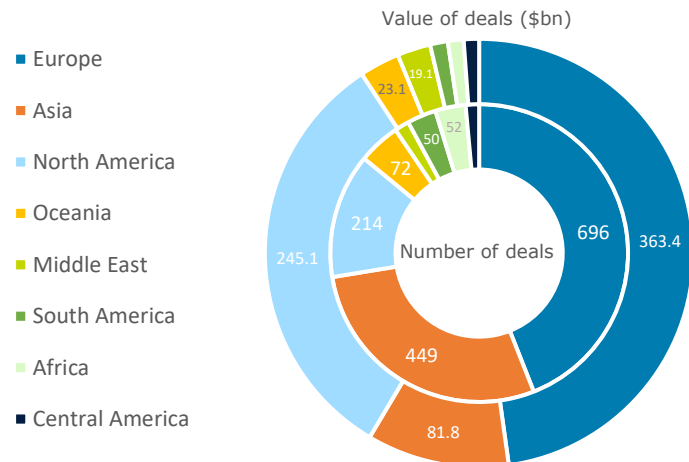
Overall ESG Ranking in Europe (2024)



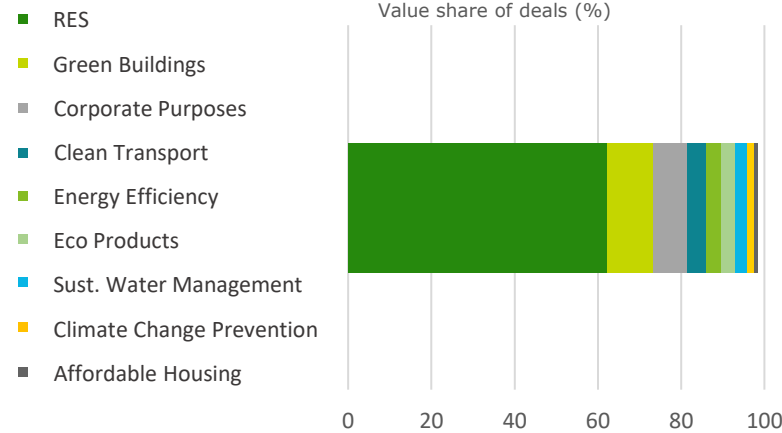
ESG drivers impacting investment decisions (%), (2024)



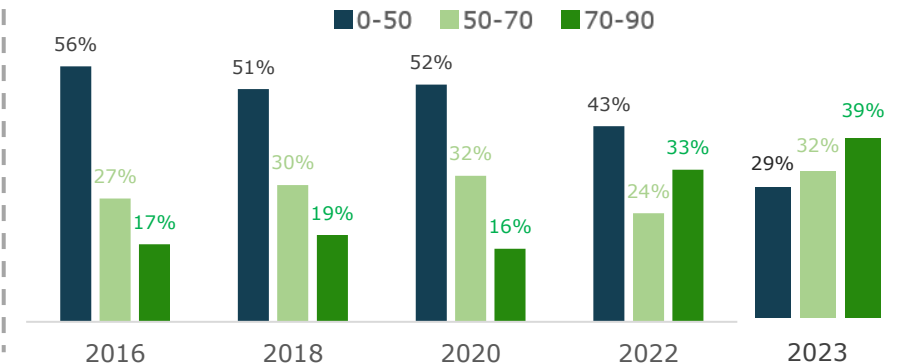
Number of Sustainable Loans and value of deals per Region (2023-2024)



Use of Proceeds breakdown of Sustainable Loans (2023-2024)



Score Distribution of Greek Companies based on ESG Performance (%), (2016 – 2023)



In Greece, Green bonds show momentum as of 2024, with ~3 bn€ issued mostly from banking sector companies (Eurobank, NBG, Piraeus Bank) and from Metlen Energy & Metals. Apart from Green bonds, there are also Sustainability-linked Bonds (SLB), with a notable example from PPC which has issued 3 SLBs with a total of ~1.3 bn€ with maturity dates in 2026 and 2028.

Sustainable Finance Landscape: Bonds

The ESG framework functions as both a compass and a filter for sustainable finance: ESG metrics assist in assessing corporate behavior, while sustainable finance channels capital toward projects that score well on these metrics. In 2024, on the overall ESG ranking, Greece scored 65 points, trailing leaders like Denmark (98.8) but comfortably ahead of laggards such as Moldova (50.9) and Ukraine (57.5).

ESG in Europe



Sustainable Finance Landscape: Loans

Sustainable loans also surged globally: Europe dominated with 696 deals worth \$363B, far ahead of Asia and North America. These loans mainly finance green buildings, renewables, water, and efficiency projects, aligning with EU Taxonomy priorities and SFDR goals.

Greek Momentum in Sustainability

While the number of Greek-based companies has improved to the high-ESG bracket (70–90%), the majority still fall below 70%. This performance bottleneck could limit the country's access to sustainable capital unless corporate ESG reporting and governance improve in parallel with financial innovation.



HELLENIC ASSOCIATION
for ENERGY ECONOMICS

Meet the Team

HAEE Research Team

Prof. Dr. Kostas Andriosopoulos
Editor-in-chief
Alba Graduate Business School;
BoD Member, HAEE

Konstantinos Sfetsioris
Senior Project Manager, HAEE

Ilias Tsopelas
Energy Analyst, HAEE

Georgia Giannakidou
Research Associate, HAEE

Deloitte Team

Konstantinos Eleftheriadis,
Partner | Strategy, Risk & Transactions, Energy,
Resources and Industrials Leader, Deloitte Greece

Dr. Konstantinos Bergeles,
Principal | Strategy, Risk & Transactions,
Energy, Resources and Industrials, Deloitte Greece

Dr. Lefki Germanou,
Manager | Strategy, Risk & Transactions,
Energy, Resources and Industrials, Deloitte Greece

Ioannis Kouloumpis,
Assistant Manager | Strategy, Risk &
Transactions,
Energy, Resources and Industrials, Deloitte Greece

Energy, Resources & Industrials | Deloitte



info@haee.gr
www.haee.gr



Hellenic Association For
Energy Economics
(HAEE)

Powered by
Deloitte.