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Verizon Has Bond Market Seeing Green After Billion-Dollar Deal.

- **Green bond drew orders for eight times offering amount**
- **U.S. companies sluggish to tap $600 billion green-bond market**

Verizon Communications Inc.'s billion-dollar entrance into the green-bond market this week is fueling optimism that more U.S. corporations will begin tapping into the growing pot of money seeking to invest in sustainable projects.

The telecommunications giant on Tuesday issued $1 billion of 10-year green bonds in a deal that drew orders for eight times the amount offered, a person with knowledge of the matter said. The sale was one of the most oversubscribed corporate-bond offerings this year and allowed Verizon to lower its borrowing cost as investors jockeyed for a piece of the debt. Bank of America Corp. and Goldman Sachs Group Inc. managed the sale.

"This really opened up a whole new investor base and funding source for us," said Jim Gowen, chief sustainability officer at Verizon.

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By Emily Chasan

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