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NEWS RELEASE

HDFC Bank Ltd.
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HDFC Bank raises \$ 300 million through maiden Sustainable Finance Bond Issue

Part of overall tranche of \$ 750 million which will be listed on GIFT City

Mumbai, February 7, 2024: HDFC Bank Limited announced that it has raised \$ 300 million through its first ever sustainable finance bond issue. This is part of an overall raise of \$ 750 million through Regulation S Bonds. While \$ 300 million has been raised for a tenure of three years with a 95 basis points spread over US Treasury, another \$ 450 million has been raised for a tenure of 5 years, with a spread of 108 basis points over US Treasury. These are the tightest credit spreads achieved by an Indian issuer for a three-year sustainable bond and five-year senior unsecured bond for a similar size of USD Reg S issuance.

The proceeds of the sustainable finance bond will be utilised for funding green and social loans in accordance with the sustainable finance while the rest of the proceeds will go towards financing general banking activities.

"The funds raised through the sustainable finance bonds will be prioritised for lending towards electric vehicles, SMEs and affordable housing. We are strongly committed towards building a green and social portfolio even as we continue adhering to the Bank's risk philosophy,"

said **Mr Arup Rakshit, Group Head-Treasury, HDFC Bank.**

The bonds will be listed on India International Exchange (India INX) in GIFT IFSC. The paper was rated Baa3 (stable) by Moody's and BBB- (stable) by S&P. The bank had mandated Barclays, BofA Securities, J.P. Morgan, MUFG and Standard Chartered Bank as Joint Global Coordinators and Joint Lead Managers.

About HDFC Bank:

For more information, please click here: www.hdfcbank.com

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