



पावर फाइनेंस कॉर्पोरेशन लिमिटेड POWER FINANCE CORPORATION LTD.

(भारत सरकार का उपक्रम)

(A Govt. of India Undertaking)

(आई.एस.ओ. 9001:2015 प्रमाणित)

(ISO 9001:2015 Certified)

PRESS RELEASE
2nd FEBURARY, 2021

PFC issues USD 500 million Senior Unsecured USD Bonds for more than 10 years

New Delhi, 2nd Feburary 2021: Power Finance Corporation Ltd (PFC), the leading NBFC in power sector, successfully raised USD 500 million on 29.01.2020 through the issuance of USD denominated Bonds under 'Reg S route' with a fixed maturity of 16.05.2031.

This is the longest tenor bond issuance from India since the start of the year. The bonds have a fixed coupon of 3.35% p.a. which was inside the fair value of PFC's secondary bonds.

The order book amounted to around USD 2.55 billion, achieving an **oversubscription of 5.1 times**.

The proceeds from bonds will be utilized in accordance with the external commercial borrowing regulations of the Reserve Bank of India including for on-lending to power sector utilities.

Commenting on the success of bond issuance, Chairman and Managing Director of PFC, Mr. R.S. Dhillon expressed satisfaction that despite the challenging COVID situation being witnessed globally, PFC's bond offer attracted wide participation from international investors. The deal concluded at very attractive terms, which reflects confidence of investors in PFC's business as well as its credit profile and the growth story of Indian Power sector.

Sd/-
(S. S. RAO)
Sr. General Manager (PR)