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MEDIA RELEASE

NBN Co's latest US Bond issuances raise AUD 1.45 billion

NBN Co has successfully raised US\$1 billion (A\$1.45 billion equivalent) from its latest bond issuances in the US debt capital markets.

The transactions were priced on 24 September 2024 across a dual tranche offering, raising US\$500 million (A\$727 million equivalent) in a three-year tranche and US\$500 million (A\$727 million equivalent) in a five-year tranche.

The bond issuances have attracted strong investor interest across Asia and the US with a significantly oversubscribed final order book of over US\$4.3 billion.

The transaction settled on 1 October 2024 and marks a successful return for NBN Co to the US debt capital market for a new US-Dollar-denominated benchmark issuance under its Global Medium-Term Note Programme, having previously raised US\$1.25 billion (A\$1.97 billion equivalent) in September 2023.

Proceeds from the bond issuances will be used for general corporate purposes, which include the refinancing of existing debt.

Additionally, NBN Co successfully raised A\$1.75 billion from its latest Australian Medium-Term Notes (AMTN) issuance in the domestic capital markets in August 2024.

The issuance settled on 28 August 2024 and comprised a seven-year benchmark Green Bond, which raised A\$750 million and a three-year Bond which raised A\$1 billion.

NBN Co is currently the largest Australian corporate issuer in Green Bond format with approximately A\$6.7 billion equivalent of Green Bonds outstanding in the domestic and international markets.

Proceeds from all Green Bond issuances have been fully allocated to eligible green projects undertaken as part of the company's commitment to energy efficiency in line with its [Sustainability Bond Framework](#), updated in June 2024.



Fiona Trigona, Executive General Manager, Group Treasurer at NBN Co, said:

“We were very pleased with the outcome of our latest US bond issuance, with interest from a number of new investors and a total final order book over US\$4.3 billion.

“The offering was heavily oversubscribed, with strong interest from both the US and Asian markets and there were many high-quality investors in the book, including central banks and sovereign wealth funds.

“The transaction enabled nbn to successfully reprice our US Dollar interest rate curve in the US144A market. It demonstrates that nbn is an established issuer in the global debt capital markets, supported by our strong credit profile as well as a well-diversified following from global investors.”

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