

June 18, 2024
Sumitomo Mitsui Banking Corporation

**SMBC Closes JPY 30 Billion Syndicated External Commercial Borrowing
for HUDCO's Inaugural Social Loan**

Mumbai, June 18, 2024 --- Sumitomo Mitsui Banking Corporation (SMBC) today announced it closed a JPY 30 billion (equivalent of USD 200 million) Syndicated External Commercial Borrowing (ECB) for Housing and Urban Development Corporation Limited (HUDCO) from its Singapore Branch as a Sole Mandated Lead Arranger, Bookrunner and Social Loan Coordinator. The transaction was oversubscribed with a total of nine lenders, and was upsized from its original launch size of JPY 15 billion to JPY 30 billion after exercising the greenshoe option.

The deal marks HUDCO's first move into the syndicated loan market and carries a tenor of five years. Aligned with HUDCO's mission to provide financing for the housing and infrastructure sectors, the inaugural social loan will enable further expansion of its social housing platform to improve the quality of life for the Indian community and enhance infrastructure facilities in urban areas.

SMBC partnered with HUDCO to develop their social loan framework, which is in line with the latest international sustainable finance standards established by the Loan Market Association (LMA), Asia Pacific Loan Market Association (APLMA) and Syndications and Trading Association (LSTA). This initiative is designed to achieve positive social outcomes for the company.

Commenting on the transaction, **Mr. Hiroyuki Mesaki, Country Head of SMBC India**, stated "The deal with HUDCO is testament to SMBC's global credentials as a committed corporate citizen in social value creation, and further embodies our Group's mission towards building a sustainable finance portfolio of JPY 50 trillion by 2030. We look forward to expanding our reach to the underserved communities and strengthening the local community's access to resources."

Mr. Rakesh Garg, Chief Business Officer, SMBC India, adds, "We are excited and proud to have partnered with HUDCO on their debut overseas borrowing, and in their mission to provide better housing, develop sustainable infrastructure and improve the quality of life for the community. This financing sets new benchmarks and paves the way for more Indian companies to tap into the Japanese Yen loan markets."

Mr. Sanjay Kulshreshta, Chairman and Managing Director, HUDCO, states that "With the government's focus on infrastructure-led growth, HUDCO anticipates a surge in demand for its services. The substantial increase in infrastructure outlay signals significant growth prospects, aligning with HUDCO's mission to supplement efforts of the Government of India for creation of sustainable and resilient infrastructure, in line with Viksit Bharat 2047. HUDCO's collaboration with SMBC has enabled diversification of resource base, establishing footprints in international markets through maiden JPY denominated ECB offering and optimizing overall cost to add competitive strength to HUDCO's overall lending operation."

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About SMBC

Headquartered in Tokyo, Sumitomo Mitsui Banking Corporation (SMBC) is a leading global financial institution and a core member of Sumitomo Mitsui Financial Group (SMBC Group). Built upon our rich Japanese heritage since 1876, we put our customers first and provide seamless access to, from and within the Asia Pacific region.

SMBC is one of the largest Japanese banks by assets, with over ¥238,700 billion in total assets and strong credit ratings across our global integrated network spanning 39 countries and territories, 15 of which are here in the region. Our regional reach extends from corporate and institutional companies to individual customers supported by our Multi-Franchise Strategy in Indonesia, India, Vietnam and the Philippines. We work closely as one SMBC Group to offer personal, corporate and investment banking services to meet the needs of our customers.

With sustainability embedded within our strategy and operations, we are committed to creating a society in which today's generation can enjoy economic prosperity and well-being, and pass it on to future generations.

To learn more, visit: www.smbc.co.jp/asia