Taiyo Nippon Sanso Corporation (TNSC) hereby announces that today it has borrowed funds through a syndicated loan as outlined below.

Funds procured through this syndicated loan will be used to pay off a bridge loan made as disclosed in the November 27, 2018 release titled, “Notice of Conclusion of Bridge Loan Agreement Concerning Acquisition (100% Ownership) of US Company, Praxair, Inc.’s European Businesses.”

This refinancing completes fund procurement associated with the abovementioned purchase and refinancing of medium- to long-term borrowing accompanying the previously disclosed hybrid finance (hybrid bonds (publicly offered subordinated bonds) and subordinated loans) and publicly offered straight bonds.

1. Details of syndicated loan

(1) Lenders  Mizuho Bank, Norinchukin Bank, MUFG Bank, several other correspondent financial institutions
(2) Type of agreement  Loan agreement
(3) Amounts borrowed
   ① 2,500 million euro (¥30.11 billion)
   ② ¥20 billion
(4) Interest  Fixed interest and fluctuating interest
(5) Date borrowed  November 5, 2019
(6) Date of final repayments  From October 31, 2024-October 31, 2030
(7) Repayment method  Lump sum and equal sum repayments
   * Calculated at a rate of 1 euro equaling ¥120.44 (rate as of November 1, 2019)

2. Impact on Earnings

There will be negligible impact on forecast consolidated results for the fiscal year ending March 31, 2020.