



Transnet SOC Limited
(Incorporated in the Republic of South Africa)
(Registration Number: 1990/000900/30)
Issuer Bond Code: BITRA
("Transnet", "the Company" or the "Issuer")

TRANSNET SIGNS A 5 YEAR CREDIT FACILITY AS PART OF ITS 2022/23 FUNDING PLAN

Transnet is pleased to inform Noteholders that it has successfully re-entered the international syndicated loan market by signing a five-year Senior Unsecured term loan facility of up to USD 1.5 billion, led by Deutsche Bank AG. The facility will be used by Transnet to finance its capital expansion programme, and refinance existing debt in line with Transnet's 2022/23 funding plan.

The first drawdown amounting to USD 685mn is scheduled for July 2022. The facility is also structured to be repaid in eight equal semi-annual instalments after a 12-month grace period.

There is an Accordion feature in the transaction for up to USD 1.5 billion, subject to Transnet's consent until Dec 2022. Given the Accordion feature Transnet will have approximately USD 800mn available for drawdown up until 31 December 2022, subject to market conditions and investor appetite.

The transaction saw participation from a number of investors and Development Finance Institutions (DFIs), demonstrating confidence in Transnet and expanding the company's investor base. The institutions included Deutsche Bank AG as Global Coordinator, Bookrunner and Arranger, Africa Finance Corporation as Bookrunner & Arranger, African Export-Import Bank as Bookrunner & Arranger and Ahli United Bank as Lead Manager.

Commenting on the transaction, Transnet's Group Chief Financial Officer, Nonkululeko Dlamini said: "This is a significant milestone to stabilise Transnet's liquidity position in support of our financial sustainability. It has been the single largest funding transaction which Transnet has been able to secure in the last 7 years with the benefit of diversifying our investor base in the process. The confidence that these investors have demonstrated is encouraging and we continue to focus on improving the operational and financial performance of Transnet".

Johannesburg
12 July 2022

JSE Debt Sponsor

Absa Corporate and Investment Bank (a division of Absa Bank Limited)

