



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")

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## **TRANSNET LAUNCHES A SUCCESSFUL US\$1 BILLION FIVE-YEAR BOND ISSUANCE AND CREDIT RATINGS UPDATED**

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Noteholders are informed that on 30 January 2023 Transnet SOC Ltd successfully issued a US\$1.0 billion five-year bond at a coupon of 8.25%, in its first international bond issuance in over 10 years.

This bond issuance was 2.9 times oversubscribed. This demonstrates the investor confidence in the Company, their appreciation of its role in the economy as well as expectations that implemented strategies will improve operational performance and consequently ensure positive financial outcomes. This bond is listed on the International Securities Market of the London Stock Exchange under Transnet's Global Medium Term Note Programme. Transnet's lead arrangers for the bond issue were Absa, JP Morgan, Standard Bank SA and their respective partners Tysis Advisory, Capital Link Partners and Afris Capital.

The proceeds of the bond will go towards repayment of debt, capital investment as well as operational requirements as the company rolls its strategy.

Based on the successful bond issuance S&P Ratings has confirmed the credit rating of this issuance at BB- with a negative outlook, as per its Bulletin report released on 1 February 2023. This rating is in line with the current ratings of Transnet. S&P Ratings has also indicated that this issuance improves the liquidity of the company and reduces its refinancing risk.

03 February 2023

JSE Debt Sponsor  
Absa Corporate and Investment Bank (a division of Absa Bank Limited)