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## **VEDANTA RESOURCES LIMITED ANNOUNCES PRICING OF BOND OFFERING**

LONDON, 9 December 2020 – Vedanta Resources Limited ("Vedanta" or the "Company") today announced the successful pricing of the offering of bonds in the aggregate principal amount of US\$1,000,000,000 of 13.875% Bonds due January 2024 (the "Bonds") issued by Vedanta Resources Finance II plc, a wholly-owned indirect subsidiary of the Company.

The Company intends to use the net proceeds from this offering primarily to fund its offer to purchase for cash any and all of the Company's outstanding 8.25% Bonds due 2021 (CUSIP: G9328DAG5 and 92241TAG7; ISIN: USG9328DAG54 and US92241TAG76; Common Code: 063200760 and 063199974) (the "2021 Bonds"). As of the date of this announcement, the outstanding principal amount of 2021 Bonds is US\$670,157,000. Any remaining proceeds shall be used for purposes including, to service its existing debt and/or for acquisition of equity shares of its Indian subsidiary/(ies), if decided and in accordance with applicable laws.

With this transaction, the Company has proactively raised financing to refinance part of its 2021 maturities and extended average debt maturity.

The Bonds are being offered and sold in a private offering to qualified institutional buyers under Rule 144A of the U.S. Securities Act and non-US persons outside the United States under Regulation S under the U.S. Securities Act. The offering is expected to close on 21 December 2020, subject to customary closing conditions.

Barclays, Citigroup, Credit Suisse, DBS Bank Ltd., Deutsche Bank, J.P. Morgan and Standard Chartered Bank are acting as Joint Global Coordinators, Joint Lead Managers and Joint Bookrunners.

The Bonds are expected, on the closing date, to be rated 'B-' by S&P Global Ratings, a division of S&P Global, Inc. A rating is not a recommendation to buy, sell or hold securities and may be subject to revision, suspension or withdrawal at any time by the assigning rating organisation.

Approval in-principle has been received from the Singapore Exchange Securities Trading Limited (the "SGX-ST") for the listing of and quotation of the Bonds on the SGX-ST. Admission for the listing and quotation of the Bonds on the SGX-ST is not to be taken as an indication of the merits of the offering, Vedanta or the Bonds.

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## **About Vedanta**

Vedanta Resources Limited, together with its subsidiaries ("Vedanta"), is a globally diversified metals and mining, oil and gas and power generation company and its businesses are principally located in India. Vedanta also has operations in Zambia, Namibia, South Africa, the United Arab Emirates, Japan, South Korea and Taiwan, and a workforce of over 76,000 people worldwide. Vedanta is primarily engaged in oil and gas, zinc, copper, iron ore, lead, silver, steel, aluminium, commercial power generation, glass substrate, and port operation businesses.

To access the Vedanta Sustainable Development Report 2019, please visit <https://www.vedantaresources.com/VedantaDocuments/VedantaSDR2018-19.pdf> For more information on Vedanta Resources, please visit [www.vedantaresources.com](http://www.vedantaresources.com).

## **General**

Neither this announcement nor the electronic transmission thereof constitutes or forms part of (a) an offer to sell or an invitation of an offer to buy securities in or into the United States or to U.S. persons (as defined in Regulation S under the U.S. Securities Act) or in any other jurisdiction or (b) an offer to buy or the solicitation of an offer to sell the 2021 Bonds. Securities may not be offered or sold in the United States or to U.S. persons absent registration or an exemption from registration.

This announcement is neither an offer to sell nor the solicitation of an offer to buy the Bonds and shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful.

This announcement is directed only at persons (i) outside the United Kingdom; (ii) that have professional experience in matters relating to investments falling within Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "Order"); (iii) falling within Article 49(2)(a) to (d) ("high net worth companies, unincorporated associations etc.") of the Order or (iv) to whom this announcement may otherwise be directed without contravention of the Financial Services and Markets Act 2000 (all such persons together being referred to as "relevant persons"). This announcement must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

This announcement (i) is addressed solely to qualified investors within the meaning of the Prospectus Regulation (Regulation 2017/1129/EU), as amended, and, to the extent that it applies following the entry into force of the Prospectus Regulation, the Cyprus Prospectus Law L. 114(I)/2005, as amended (together, the "Cyprus Prospectus Laws"), (ii) does not constitute an offer or solicitation to the public, or any segment of the public, in Cyprus within the meaning of the Cyprus Prospectus Laws or the Companies Law Cap. 113 of the statute laws of Cyprus, (iii) has not nor will be submitted for clearance to nor approved by the Cyprus Securities and Exchange Commission as a prospectus within the meaning of the Cyprus Prospectus Laws and (iv) must not be distributed or circulated into Cyprus unless and to the extent permitted under the laws of the Republic of Cyprus.

Neither this announcement nor the electronic transmission thereof shall form an offer document or a prospectus or a private placement offer cum application letter or an offering circular or an information memorandum under the Indian Companies Act, 2013, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 as amended, the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended, or any other applicable law in India. This document has not been and will not be registered as a "prospectus" or a statement in lieu of prospectus in respect of a public offer, an information memorandum or "private placement offer cum application letter" or any other offering material with any Registrar of Companies in India or the Securities and Exchange Board of India or any other statutory or regulatory body of like nature in India, and no such document will be circulated or distributed to any persons in India.

## **Disclaimer**

This press release contains "forward-looking statements" - that is, statements related to future, not past, events. In this context, forward-looking statements often address our expected future business and financial performance, and often contain words such as "expects," "anticipates," "intends," "plans," "believes," "seeks," "should" or "will." Forward-looking statements by their nature address matters that are, to different degrees, uncertain. For us, uncertainties arise from the behaviour of financial and metals markets including the London Metal Exchange, fluctuations in interest and/or exchange rates and metal prices; from future integration of acquired businesses; and from numerous other matters of national, regional and global scale, including those of a political, economic, business, competitive or regulatory nature. These uncertainties may cause our actual future results to be materially different than those expressed in our forward-looking statements. Such forward-looking statements are not indications or guarantees of future performance and may involve risks and uncertainties. We do not undertake to update our forward-looking statements.