

## Vedanta Resources raises \$1.1bn through a new dual tranche bond issuance

- Vedanta has raised \$3.1bn in USD bonds since September 2024 – the largest amount raised by an Indian issuer over the last 3 years.
- Final orders of \$3.4bn+ represent an oversubscription of 3.1x
- Marquee investors from the United States, EMEA and Asia amongst major investors.

London / Mumbai, 15 January 2025: Vedanta Resources Finance II plc (the “**Issuer**”), a wholly owned subsidiary of Vedanta Resources Limited (“**Vedanta**” or the “**Company**”), has successfully raised \$1.1bn through a new dual tranche issuance in international debt capital markets. The bond issuance consists of two tranches – a \$550mn 5.5NC2.5 9.475% tranche and a \$550mn 8.25NC3 9.850% tranche. Both tranches garnered strong investor demand with the bonds receiving final orders of \$3.4bn+ from over 135 accounts, representing an oversubscription of 3.1x.

The final bond allocation saw a diverse geographical spread, with the 5.5NC2 tranche seeing 61% allocation to Asian investors, 30% to EMEA investors and 9% to US investors, while the 8.25NC3 tranche saw , 54% allocation to Asian investors, 30% to EMEA investors and 16% to US investors. This bond transaction is part of the company’s financial strategy to extend maturities, reduce financing costs, deleverage and optimize its balance sheet. The current issuances, alongside the recently announced \$350mn syndicated loan transaction, complete the refinancing of the company’s older, higher coupon bond maturities.

“The latest transaction marks the complete refinancing of Vedanta’s restructured bonds. The strong interest in the series of transactions reflects significant investor confidence in the several strategic steps that Vedanta has taken over the last several quarters in terms of delivering record production, cost rationalization and deleveraging”, Ajay Goel, Chief Financial Officer.

The company has refinanced \$3.1bn in USD bonds since September 2024 through four successive international bond transactions. These transactions have repriced Vedanta’s curve and reflect strong demand from international bond investors including numerous marquee investors. The total quantum of USD bonds raised by Vedanta marks the largest amount raised by an Indian issuer over the last 3 years. The company’s credit ratings have also been upgraded by multiple notches since its return to capital markets in 2024, to reflect the company’s improving liquidity, capital structure and longer debt maturity profile.

### About Vedanta Resources Limited:

Vedanta Resources Limited (“Vedanta”), headquartered in London, and a former FTSE 100 company is a diversified global natural resources, energy and technology company spanning across India, South Africa, Zambia, Saudi Arabia, UAE, South Korea, Taiwan, Japan, Namibia and Liberia. Its portfolio includes Zinc (world’s largest integrated producer), Aluminium (India’s largest producer of primary aluminium), Oil & Gas (India’s largest private producer of crude), Silver (3rd largest producer globally), Copper, Iron Ore & Steel, battery metals: Nickel (India’s sole nickel producer) & Cobalt and Commercial Energy. For more information on Vedanta Resources, please visit [www.vedantaresources.com](http://www.vedantaresources.com)

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