

Sydney, 10 November 2023

## **InfraBuild Prices New Senior Secured Notes**

InfraBuild has successfully priced an aggregate principal amount of US\$350 million senior secured notes due in 2028. The bonds were priced with an annual coupon of 14.500% and an original issue discount of 2.000%. The issuance of the Notes is expected to close on or about 15 November 2023, subject to customary closing conditions.

This reflects broader confidence in the continuing strength of Australia's largest vertically-integrated, electric arc furnace-based, long steel manufacturer.

InfraBuild's solid footing is also demonstrated by the financial and operational results for the financial year ending 30 June 2023 with \$5,686 million in net revenue despite market conditions moderating.

These results also show a continued disciplined approach to safety and employee engagement, productivity improvements, innovation and customer service excellence.

This supports InfraBuild's strategic objectives including its ambition to reach carbon neutrality by 2030, which is key to InfraBuild's sustainable growth strategy.

Sanjeev Gupta, Executive Chairman of GFG Alliance said:

"This outcome represents a resounding endorsement of our performance. The quality and diversity of existing and new investors is testament to the market's confidence in our future."

"Our bond offering rewards our investors with strong returns and builds on InfraBuild's excellent track record. It shows the Group's financial and operational resilience enabling us to refinance, and invest for the future, I would like to thank our team and all external advisors who have worked diligently to deliver this result."

Francisco Irazusta, InfraBuild CEO said:

"We are pleased with this outstanding result which reflects confidence in the solid performance of InfraBuild, from our dedication to safety, operating excellence, improving the customer experience, and delivering consistent and strong financial results.

"InfraBuild continues its disciplined momentum in our safety efforts, delivering the best experience to our customers, focusing on product and services innovation, and working towards our carbon neutral 2030 objective," Mr Irazusta said.

### **Notes and legal information**

The Notes will be guaranteed on a senior secured basis by InfraBuild and certain of its existing and future direct and indirect subsidiaries. The Notes will pay a coupon of 14.500%, semi-annually in arrear on 15 May and 15 November of each year, beginning on 15 May 2024. The Notes will mature on 15 November 2028.

#### **InfraBuild**

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The Company intends to use the net proceeds from the Notes to (a) redeem the Company's existing US\$325 million 12.000% senior secured notes due 2024 and (b) pay fees and expenses associated with the foregoing transactions.

The Notes are being sold in a private placement only to qualified institutional buyers pursuant to Rule 144A and non-U.S. persons pursuant to Regulation S under the U.S. Securities Act of 1933, as amended, modified or re-enacted (the "Securities Act"), subject to prevailing market and other conditions. There is no assurance that the offering of the Notes will be completed or, if completed, as to the terms on which they are completed. The Notes have not been, and will not be, registered under the Securities Act or the securities laws of any other jurisdiction and may not be offered or sold in the United States absent registration or unless pursuant to an applicable exemption from the registration requirements of the Securities Act and any other applicable securities laws. This press release is for informational purposes only and shall not constitute an offer to sell, or a solicitation of an offer to buy, any security, including the Notes. No offer, solicitation, or sale will be made in any jurisdiction in which such an offer, solicitation, or sale would be unlawful.

### **Forward-Looking Statements**

This press release contains statements about future events, projections, forecasts and expectations that are forward-looking statements. Any statement in this press release that is not a statement of historical fact is a forward-looking statement that involves known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. In addition, past performance of InfraBuild and its affiliates cannot be relied on as a guide to future performance. InfraBuild and its affiliates make no representation or warranty (whether express or implied) and shall have no responsibility or liability on the accuracy and completeness of any of the forward-looking statements, and, except as may be required by applicable law, assume no obligations to supplement, amend, update or revise any such statements or any opinion expressed to reflect actual results, changes in assumptions or in InfraBuild's or its affiliates' expectations, or changes in factors affecting these statements. Accordingly, any reliance you place on such forward-looking statements will be at your sole risk.

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