



November 5, 2019

To Whom It May Concern:

Company Name: Taiyo Nippon Sanso Corporation  
Representative: Yujiro Ichihara, Representative  
Director, President CEO  
(Code: 4091, 1<sup>st</sup> Section of  
Tokyo Stock Exchange)  
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## **Notice Regarding Completion of Funding and Refinancing through a Syndicate Loan**

Taiyo Nippon Sanso Corporation (TNSC) hereby announces that today it has borrowed funds through a syndicated loan as outlined below.

Funds procured through this syndicated loan will be used to pay off a bridge loan made as disclosed in the November 27, 2018 release titled, “Notice of Conclusion of Bridge Loan Agreement Concerning Acquisition (100% Ownership) of US Company, Praxair, Inc.’s European Businesses.”

This refinancing completes fund procurement associated with the abovementioned purchase and refinancing of medium- to long-term borrowing accompanying the previously disclosed hybrid finance (hybrid bonds (publicly offered subordinated bonds) and subordinated loans) and publicly offered straight bonds.

### **1. Details of syndicated loan**

- (1) Lenders Mizuho Bank, Norinchukin Bank, MUFG Bank, several other correspondent financial institutions
  - (2) Type of agreement Loan agreement
  - (3) Amounts borrowed
    - ① 2,500 million euro (¥30.11 billion)
    - ② ¥20 billion
  - (4) Interest Fixed interest and fluctuating interest
  - (5) Date borrowed November 5, 2019
  - (6) Date of final repayments From October 31, 2024-October 31, 2030
  - (7) Repayment method Lump sum and equal sum repayments
- \* Calculated at a rate of 1 euro equaling ¥120.44 (rate as of November 1, 2019)

### **2. Impact on Earnings**

There will be negligible impact on forecast consolidated results for the fiscal year ending March 31, 2020.