

News Release

For Release: 29 November 2023

ANZ delivers landmark Korean ECA Covered facility to support Hyundai Mobis' EV expansion into US

ANZ has led a US\$940m Green Labelled K-Sure backed Term Loan Facility for Hyundai Mobis Americas Inc (MAI), a fully owned subsidiary of Hyundai Mobis, to finance the supply of parts for domestic Electric Vehicle production in the United States.

Hyundai Motor Group, South Korea's largest car manufacturer and the third largest globally, is planning to build four electrification facilities at its Metaplant in Savannah, Georgia to establish a stable electric vehicle production hub in the North American market.

ANZ Global Head of Project and Export Finance, Aaron Ross said: "This transaction is a particularly significant milestone in Hyundai's sustainability and innovation agenda, as it forms part of a ~USD\$5.5 billion investment into the US to support the transition to net-zero emissions.

"This transaction reflects the strength of ANZ's global network and market leading Export Credit Agency capability. We're increasingly seeing clients gravitate to this type of financial structure due to its long-tenor and funding certainty for client and Bank, underscored by strong risk management outcomes," Mr Ross said.

ANZ acted as Lead ECA Coordinator, Sole Green Loan Coordinator, Mandated Lead Arranger and Bookrunner for the financing of MAI's capex program.

In accordance with the APLMA/ICMA Green Loan/Bond Principles, it developed Hyundai Mobis' Green Finance Framework and identification of eligible green asset categories marking it as the company's first overseas green loan. The external review process through Sustainalytics was completed with a "credible and impactful" Second Party Opinion.

This follows ANZ's support in 2022 of Hyundai Motor Group and LG Energy Solutions new EV battery manufacturing facility in Indonesia – the first of its kind in Southeast Asia.

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