

## **ASX Announcement**

4 May 2017

### **Orica Finance Limited US Private Placement**

Orica (ASX: ORI) today announced that its wholly-owned subsidiary, Orica Finance Limited, has completed a new A\$398 million (equivalent) issue of 10 year fixed rate senior unsecured notes ("Notes") in the US Private Placement market.

Initially launched as a US\$150 million issue, the transaction achieved a final order book of US\$1.6 billion representing an oversubscription of around 10x. The strong investor demand resulted in the transaction being upsized.

Two tranches of Notes were issued, with one denominated in US dollars for an amount of US\$240 million and the other in Australian dollars for A\$85 million. The US\$ proceeds from the Notes have been swapped into Australian Dollars for the term of the Notes. The Notes rank equally with Orica's existing senior unsecured debt.

Orica CFO, Thomas Schutte, said: "We are delighted to have received such strong interest from investors in a key capital market for Orica. We appreciate the ongoing support of our existing investors many of whom participated in this transaction, and we welcome the participation of a number of new investors."

"A key component of our capital strategy is to extend the average duration of debt. This US Private Placement has increased the average maturity of Orica's debt book to over 6 years." Proceeds raised will be used to repay the A\$292 million US Private Placement Notes maturing on 5 May 2017 with the remaining proceeds used to fund general corporate purposes.

Orica, rated BBB (Stable) by Standard and Poor's is the world's leading provider of commercial explosives and innovative blasting systems to the mining, quarrying, oil and gas and construction markets, a leading supplier of sodium cyanide for gold extraction, and a leading provider of ground support solutions for the underground mining, construction, tunneling and civil engineering industries.

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