

press release

EDL-Generation successfully priced and issued the largest ever USD-denominated FX Bond transaction in Thailand

Bangkok, 14 September 2016 – EDL-Generation Public Company (“EDL-Gen”), the leading electricity producer of the Lao People’s Democratic Republic (“Lao PDR”), has successfully priced its debut USD 312 million (approximately THB 10.8 billion) offering of USD-denominated bonds in Thailand on 26 August 2016. The triple-tranche issuance, rated BBB+ by TRIS Rating with maturities of 7, 10 and 12 years and coupons of 5.00%, 5.59% and 5.98% per annum, respectively, was issued on 2 September 2016 and distributed to Institutional and High Net Worth investors under Thai Securities and Exchange Commission’s FX Bond regulations.

Twin Pine Group Company Limited acted as the Sole Advisor to the deal and Krungthai Bank Public Company Limited and Standard Chartered Bank (Thai) Public Company Limited acted as the Joint Lead Arrangers.

EDL-Gen’s first bond issue, the THB 6.5 billion THB-denominated bonds completed in December 2014 received various accolades and recognitions from international capital markets community. This USD bond transaction is yet another landmark transaction for EDL-Gen in many aspects.

This debut USD bond transaction by EDL-Gen has become the largest FX Bond transaction ever offered in Thailand and EDL-Gen became the first corporate issuer who could achieve 12-year tenor from Thailand’s FX Bond markets. The 12-year tranche has also become the longest-dated bonds ever completed by EDL-Gen.

Through this offering, EDL-Gen has established a broadened investor base. This transaction was distributed to Specialized Financial Institution (48.1%), insurance companies (43.3%), local High Net Worth investors (2.2%) and non-resident High Net Worth investors (6.4%). This marked the first time that FX Bond transaction was placed to both local and non-resident High Net Worth investors, underlining the credit strength of EDL-Gen among investing community.

This USD bond transaction effectively showcased the depth, strength, and liquidity of Thailand’s debt capital markets as well as EDL-Gen’s strong credit positioning as an issuer in this increasingly integrated regional capital markets.

Mrs. Rattana Prathoumvan, Managing Director and Chief Executive Officer of EDL-Gen said:

“We are pleased to have successfully completed another landmark cross-border transaction in Thailand, becoming the first foreign corporate issuer to raise USD in the markets, thanks to the investors’ confidence in EDL-Gen’s credits. This transaction has also demonstrated strong financial market integration between the two countries, which would advance us toward the goals of ASEAN Economic Community.”

Mr. Adisorn Singhsacha, Founding Partner, Managing Director, Twin Pine Group Company

Limited said: “This transaction has raised the bar for Thailand as one of the premier regional debt capital markets with sophistication and depth of its capital markets supported by strong investor appetite, market liquidity and accommodative regulatory framework. Twin Pine Group is proud to be at the forefront of CLMV pioneering capital markets access for governments, state enterprises and leading local corporates.”

Mr. Asad Haque, Executive Director, Debt Capital Markets, ASEAN, Standard Chartered Bank said: “This innovative cross-border transaction is a true breakthrough and has achieved a number of firsts. Not only will this help EDL-Gen grow and become more sophisticated, this deal is also important to the sustainable economic development of the Lao People’s Democratic Republic. Essentially, EDL-Gen is key to the country’s infrastructure development, and will continue to play a significant role in fueling the nation’s growth and advancement. As an international bank with full presence in all ten ASEAN markets, Standard Chartered is especially proud of this deal which set new industry benchmarks and fulfils our ‘Here for Good’ brand promise for the region.”

-Ends-

For further information, please contact:

Trongjate Namwong – Corporate Affairs

Tel: 02 724 8024

Email: Trongjate.Namwong@sc.com