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प्रेसविज्ञप्ति /Press Release

## Bank of Baroda raises Rs. 3,500 crore at a coupon of 7.41% p.a. through the issuance of Basel III Compliant Tier II Capital Bonds

*The issue received a strong response from investors with a total of 120 bids received for Rs. 9,500 crore*

**Mumbai, November 28, 2024:** Bank of Baroda (Bank), one of India's leading public sector banks, today announced that it has raised Rs. 3,500 crore through the issuance of Basel III Compliant Tier II Capital Bonds. The Bank received a strong response from investors, which allowed it to price the issue at a very competitive coupon of 7.41% p.a. The Bank received a total of 120 bids amounting to Rs. 9,500 crore against the base issue size of Rs. 1,000 crore and a Greenshoe option to retain oversubscription up to Rs. 2,500 crore (total issue size of Rs. 3,500 crore). This translates to oversubscription of 9.5 times of the base issue size and ~2.7 times of the total issue size. The Bank accepted bids for Rs. 3,500 crore at a coupon of 7.41% p.a.

The bonds are rated 'AAA' with a Stable outlook by CRISIL Ratings & India Ratings.

These bonds are unsecured, listed, rated, subordinated, non-convertible, taxable, redeemable having a tenor of 15 years from deemed date of allotment with a 10-year call option.

The bidding for the bonds took place on 27<sup>th</sup> November, 2024 while the allotment of the bonds was done on 28<sup>th</sup> November, 2024.

### About Bank of Baroda

Founded on 20th July, 1908 by Sir Maharaja Sayajirao Gaekwad III, Bank of Baroda is one of the leading commercial banks in India. At 63.97% stake, it is majorly owned by the Government of India. The Bank serves its global customer base of ~165 million through over 70,000 touch points spread across 17 countries in five continents and through its various digital banking platforms, which provide all banking products and services in a seamless and hassle-free manner. The Bank's vision matches the aspirations of its diverse clientele base and seeks to instil a sense of trust and security in all their dealings with the Bank.

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