

HIGH DEMAND FOR SISECAM'S EUROBOND ISSUES

Sisecam's \$1.1 Billion Eurobond Issues Receive Over \$3.5 Billion in Demand

İSTANBUL, TURKIYE, April 25, 2024 /EINPresswire.com/ -- A global player with production activities spread across four continents in 14 countries, [Sisecam](#) has issued a total of \$1.1 billion in Eurobonds, consisting of \$500 million with a 5-year term and \$600 million with an 8-year term, to international funds and financial



institutions. These Eurobond issues received demand exceeding \$3.5 billion. This marked the highest demand for the largest corporate bond issue in the history of the Republic of Turkey.

Through its UK subsidiary, Sisecam UK PLC, Sisecam issued \$500 million and \$600 million global bonds (Eurobonds) with 5-year and 8-year terms, aimed at institutional investors globally. These issues attracted demand exceeding \$3.5 billion from international funds and financial institutions. The issues, authorized by Citigroup Global Markets Limited, HSBC Bank plc, J.P. Morgan Securities plc, and Bofa Securities, had coupon rates of 8.250% and 8.625%. The bonds, in high demand worldwide, saw 38% purchased by funds and financial institutions from the USA, 37% from the UK, 15% from Europe, and 10% from Asia and the Middle East, primarily by institutions based in Hong Kong.

Sisecam's Chairman and Executive Member of the Board, Prof. Dr. Ahmet Kirman, shared that Sisecam's first Eurobond issue was in 2013, noting, "Sisecam has consistently stood out for the strong buying interest from institutional investors for the bonds it issues both domestically and internationally. Our credit ratings have been evaluated above the country's ratings by Moody's and Fitch at B2 and BB-, influenced by Sisecam's global successes. Following this, the highest demand for the largest corporate bond issue in the history of the Republic of Turkey further confirmed the global confidence in Şişecam once again. "

Şişecam's CEO Gorkem Elverici also stated their ongoing commitment to effective liquidity management, "In line with our vision of creating sustainable value, we continue our investments

supporting the growth of the sectors we provide input to. In the upcoming investment period, we will continue to use a mix of necessary capital market and financing tools. Besides this Eurobond issue, we have also undertaken significant bond issuances in Turkey recently. We will continue this, tailored to our needs in the respective currencies."

Figures Regarding Sisecam's Eurobond Issue:

- The nominal amounts are \$500 million with a 5-year term and \$600 million with an 8-year term, with fixed-interest bonds' coupon rates set at 8.250% and 8.625%.
- International funds and financial institutions submitted bids totaling over \$3.5 billion.
- The promotional meetings for the Eurobond issue were held in London.
- Meetings were conducted with approximately 54 investor institutions.
- Since 2013, Sisecam has issued a total of \$2.3 billion in Eurobonds on international markets.
- The \$700 million Eurobond issue Sisecam conducted in 2019 also received high demand from international funds and investors.

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