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HSBC supports Techcombank to raise historic US\$1 billion loan facility

The largest mid- to long-term syndicated term loan facility ever raised by a commercial bank in Vietnam

***HSBC acted as Joint Mandated Lead Arranger, Underwriter and Bookrunner ***

****The initial target of US\$700 million was raised to US\$1 billion on the back of strong market response****

(Ho Chi Minh City) - HSBC Bank (Vietnam) Ltd. (HSBC Vietnam) has cooperated with a number of other banks to provide Vietnam Technological and Commercial Joint Stock Bank (Techcombank), the fourth largest capitalised joint stock commercial bank in the local market, with a US\$700 million senior unsecured syndicated term loan facility and a US\$D300 million greenshoe.

The facility comprised different tranches with tenors of three, four and five years. The financing deal marks the largest mid- to long-term syndicated term loan facility ever raised by a commercial bank in Vietnam.

HSBC acted as Joint Mandated Lead Arranger, Underwriter and Bookrunner in the remarkable deal, successfully enticing an overwhelming response from the market. The loan was concluded with the participation of 26 banks in total, and the amount being upsized to US\$1 billion from the initial target of US\$700 million.

“This is a fantastic result for our customer and for Vietnam which continues to attract investors in an uncertain global macro environment”, said Stephanie Betant - Head of Wholesale Banking, HSBC Vietnam, “The HSBC team is particularly proud of the role we have played in this transaction, underscoring our strong and competitive origination and syndication capabilities, as well as our ability to support one of HSBC’s strategic financial partners in Vietnam’s market.”

Mr. Alex Macaire, Group Chief Financial Officer of Techcombank, said: “We are delighted to have successfully accessed the international syndicated loan market with new records for a third year in a row. To achieve this milestone in the current challenging environment is a testament to the confidence and trust international investors have in Techcombank and the Vietnamese economy after conducting thorough due diligence. On behalf of Techcombank, I would like to thank all the banks involved for their strong commitment and support, which will help us to continue to deliver our growth strategy and provide outstanding services to our growing customer base”.

This US\$1 billion financing is Techcombank’s third syndicated facility in a short span of two years. Also, it showcases the rich potential of Vietnam’s capital market and the on-track economic recovery, sounding and affirming its appeal to the global market. Earlier in 2022, HSBC successfully arranged a number of syndicated loans for Vietnamese big names in the market, particularly the first green syndicated loan of US\$500 million for Vingroup and its subsidiary Vinfast.

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Notes to Editors:

HSBC Bank (Vietnam) Ltd.

HSBC has been in Vietnam for over 150 years – the bank first opened an office in Saigon (now Ho Chi Minh City) in 1870. HSBC was the first foreign bank to launch its locally incorporated entity on 1 January 2009 as HSBC Bank (Vietnam) Ltd. The bank's current network includes two branches and five transaction offices in Ho Chi Minh City, one branch and four transaction offices in Hanoi, and two full-service branches in Binh Duong and Da Nang. HSBC is one of the largest foreign banks in the country in terms of investment capital, product range, and customer base.

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