



26th August, 2024

BSE Limited
Corporate Relationship Department
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001.
Scrip Code: 532538

The Manager
Listing Department
The National Stock Exchange of India Limited
"Exchange Plaza", Bandra-Kurla Complex,
Bandra (East), Mumbai 400 051.
Scrip Code: ULTRACEMCO

Sub: Press Release
Ref.: ISIN: INE481G01011

Dear Sirs,

Attached is the press release on UltraTech raising USD 500 million through sustainability-linked financing.

The above is for your information and record.

Thanking You,

Yours faithfully,
For UltraTech Cement Limited

Sanjeeb Kumar Chatterjee
Company Secretary and Compliance Officer

Luxembourg Stock Exchange
BP 165 / L – 2011 Luxembourg
Scrip Code:
US90403E1038 and US90403E2028

Singapore Exchange
11 North Buona Vista Drive,
#06-07 The Metropolis Tower 2,
Singapore 138589
ISIN Code:
US90403YAA73 and USY9048BAA18



UltraTech Cement Limited



Mumbai, 26th August, 2024

PRESS RELEASE

UltraTech raises USD 500 million through sustainability-linked financing

UltraTech Cement Limited (“**UltraTech**”) has today announced that it has successfully raised US\$500 million through a sustainability-linked loan with participation from six banks. The transaction marks the second sustainability-linked financing raised by UltraTech, subsequent to its inaugural sustainability-linked bond issuance in 2021. This financing signifies UltraTech’s ongoing commitment to align its funding strategy with its sustainability and ESG goals.

This financing is aligned with UltraTech's recently published Sustainability-Linked Financing Framework which covers the Company’s future sustainability-linked bond and loan issuances. UltraTech’s Framework is aligned with the Sustainability-Linked Bond Principles published by the ICMA, the Sustainability-Linked Loan Principles published by the LMA/LSTA/APLMA and has received a Second Party Opinion from S&P Global Ratings.

The Sustainability Performance Targets (SPTs), detailed in the Framework, reflect UltraTech’s core sustainability principles and business objectives. These targets encompass

- Reduction of scope 1 emissions, measured in kgCO₂ per ton of cementitious material (kgCO₂/t.cem), by 27% by March 31, 2032, from a FY17 baseline.
- Increase share of green energy from waste heat recovery system (WHRS), solar and wind power in its total energy mix to 85% by FY30 and 100% in FY50.

Sumitomo Mitsui Banking Corporation (SMBC) acted as the sole Sustainability Coordinator for this transaction and served as the sole advisor on UltraTech’s Sustainability-Linked Financing Framework. Lenders for the transaction include SMBC, SBI, BNP Paribas, DBS, MUFG and Mizuho.

Details on the Sustainability-Linked Financing Framework and its accompanying SPO are available on the Company website:

- Sustainability Linked Financing Framework:

https://www.ultratechcement.com/content/dam/ultratechcementwebsite/pdf/sustainability-reports/UltraTech_SLF_Framework_Aug24.pdf

- Second Party Opinion:

https://www.ultratechcement.com/content/dam/ultratechcementwebsite/pdf/sustainability-reports/UltraTech_SLF_Opinion_Aug24.pdf

About UltraTech Cement Limited

UltraTech Cement Limited is the cement flagship company of the Aditya Birla Group. A USD 8.4 billion building solutions company, UltraTech is the third largest cement producer in the world, outside of China, with a total Grey Cement capacity of 154.86 MTPA. It is a signatory to the GCCA Climate Ambition 2050 and has committed to the Net Zero Concrete Roadmap announced by GCCA.

UltraTech Cement Limited

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