



September 13, 2024

Company name: GS Yuasa Corporation
 Representative: President and Representative Director, CEO Takashi Abe
 (TSE code: 6674, Prime Market)
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Notice Regarding the Pricing of Sustainability-Linked Bonds

GS Yuasa Corporation (Tokyo Stock Exchange: 6674 “the Company”) announces today that it has priced the issuance of Sustainability-Linked Bonds (Note 1) (“the Bonds”), announced on August 26, 2024, as set forth below.

Positioning “committing to people, society, and the global environment” through the “Innovation and Growth” as its corporate philosophy, the GS Yuasa Group is committed to utilizing advanced technologies developed in the field of stored energy solutions to deliver security and comfort to our customers around the globe, to make a real contribution to the global effort toward sustainability, and to grow corporate value. The Company also recognizes that the achievement of carbon neutrality is one of its most important management challenges, and decided on the issuance of the Bonds in an aim to motivate the advancement of sustainability management and to promote sustainable economic activity and growth in terms of both the environment and society.

(1) Bond name	GS Yuasa Corporation 3rd Unsecured Corporate Bonds (with Pari Passu clause among specified corporate bonds) (Sustainability-Linked Bonds)
(2) Maturity	5 years
(3) Issue amount	¥10bn
(4) Coupon	0.860% annual
(5) Pricing date	September 13, 2024
(6) Payment date	September 20, 2024
(7) Redemption date	September 20, 2029
(8) Bond rating	A (Japan Credit Rating Agency, Ltd. (JCR))
(9) KPI	Reduction of CO ₂ emissions volume (total volume, Scope 1, 2)
(10) Sustainability performance target (SPT)	21% or higher reduction in CO ₂ emissions volume in FY2027 (compared to FY2018) Observation date: September 29, 2028
(11) Bond characteristics	If the SPT is not achieved, the Company will, on or before the redemption date, make a donation to an organization, etc. working to fight climate change or purchase emission credits (CO ₂ reduction value converted into credits or certificates) at an equivalent of 0.1% of the Bond issue amount

(12) Lead managers	Nomura Securities Co., Ltd., Mitsubishi UFJ Morgan Stanley Securities Co., Ltd., SMBC Nikko Securities Inc.
(13) Structuring agent (Note 2)	Nomura Securities Co., Ltd.
(14) Second-party opinion	Japan Credit Rating Agency, Ltd. (JCR)

Sustainability-Linked Finance Framework

https://ir.gs-yuasa.com/en/ir/main/06/teaserItems1/0/linkList/0/link/SLB_framework_e.pdf

Second-party opinion regarding the Sustainability-Linked Finance Framework(JCR)

https://www.gs-yuasa.com/en/nr_pdf/nr20240913.pdf

(Note 1) Sustainability-Linked Bonds

Sustainability-Linked Bonds refer to bonds with characteristics that change depending on whether the issuer is able to achieve a pre-set sustainability target. There is no need to place limits on the use of financed funds, but the issuer must commit to improvement of future results relating to sustainability (sustainability target) within a timeline set at bond issuance. Specifically, a key performance indicator (KPI) is set at bond issuance along with a sustainability performance target (SPT) stipulating a target value to achieve for the set KPI, and depending on whether the SPT has been achieved at a future evaluation of performance, the bond characteristics will change.

(Note 2) Structuring agent

A party that supports the execution of sustainable finance through advice regarding formulation of a framework for Sustainability-Linked Bonds and on obtaining external reviews including second-party opinion.