

Issuance of USD-denominated Norinchukin Bank Debentures (Green Bonds)



The Norinchukin Bank (the “Bank”) announces that it has issued U.S. dollar-denominated Norinchukin Bank debentures as green bonds (the “Nochu Green Bonds”).

A Norinchukin Bank debenture is a type of bond issued under the Norinchukin Bank Act for the Bank’s funding. The issuance of non-Japanese yen-denominated debentures reflects the Bank’s efforts toward securing a more robust base for the Bank’s foreign currency funding, which should contribute to a more stable offering of services to its clients and members.

This is the fourth green bond issuance for the Bank after the Bank’s third issuance of U.S. dollar-denominated debentures as green bonds in March 2023, and the use of proceeds will be limited to investing in and financing projects that help improve the environment (“Eligible Green Projects”), including renewable energy projects, etc. The Bank’s Sustainable Bond Framework includes a second-party opinion obtained from Sustainalytics, an independent provider of ESG research and analysis, that confirms the Bank’s adherence to ICMA’s Sustainability Bond Guidelines 2021, Green Bond Principles 2021 and Social Bond Principles 2023.

Through the issuance of the Nochu Green Bonds and the investments and financings using the proceeds of the offering, the Bank expects to contribute to the realization of a sustainable environment and society.

<Outline of the Issuance of the Nochu Green Bonds>

Issuer	The Norinchukin Bank
Currency	U.S. Dollar
Amount of Issuance	USD 500million
Date of Issuance	October 16, 2024 (Pricing Date: October 8, 2024)
Maturity	5-year Notes: October 16, 2029
Use of Proceeds	Investment in and financing of Eligible Green Projects
Coupon	5.094%
Listing	Singapore Exchange Limited (SGX)
Third-party assessment	Sustainalytics

<For Inquiries>

Investor Relations team, Financial Planning Division
The Norinchukin Bank
E-mail: IR@nochubank.or.jp

This release has been prepared for the sole purpose of publicly announcing the Bank's issuance of the securities mentioned above and not for the purpose of soliciting investment or engaging in any other similar activities within or outside Japan. The securities described in this release will not be publicly offered or sold in Japan or the United States. This release does not constitute an offer or sale of the securities in Japan, the United States or elsewhere. The securities have not been and will not be filed or registered under the Financial Instruments and Exchange Act of Japan or other applicable securities laws. The securities will not be and have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.