

PRESS RELEASE
For immediate release

Thailand brings its sovereign sustainability bond to LuxSE

Luxembourg 28 April 2021: This morning, in a virtual Ring the Bell ceremony attended by Thailand's Minister of Finance Arkom Termpittayapaisith and Luxembourg's Minister of Finance Pierre Gramegna, the Luxembourg Stock Exchange (LuxSE) welcomed the Kingdom of Thailand as a new issuer at the exchange, and celebrated the listing of Thailand's pioneering sustainability bond. The sustainability bond, which is worth THB 50 billion (approximately EUR 1.3 billion), is displayed on the Luxembourg Green Exchange (LGX), the world's leading platform for sustainable securities.

"As the world continues to deal with the ramifications of the COVID-19 pandemic, sovereign sustainability bonds, such as the one we welcome to LuxSE and LGX today, are crucial to securing a sustainable recovery in countries affected by the crisis. It is our great honour to be chosen as the international listing venue by the Kingdom of Thailand, and we look forward to contributing to enhancing the visibility of the Thai sustainable finance market on the global stage," commented Julie Becker, CEO of LuxSE and Founder of LGX.

Rebuilding sustainably

In August 2020, the Kingdom of Thailand became one of the first sovereigns in the world to issue a sustainability bond. The 15-year inaugural bond issuance paved the way for two more tranches of the bond in the following months, bringing the total amount raised to THB 50 billion. The first and third tranches of the Kingdom of Thailand's inaugural sustainability bond finance clean infrastructure projects such as the construction of the Bangkok MRT (Mass Rapid Transit) Orange line, while the second tranche raised financing for public health expenditures and support to small and medium-sized enterprises hit hard by the pandemic.

"The issuance of Sustainability Bonds shows Thailand's continuous commitment to deal with climate change following the Paris Agreement and support the United Nations Sustainable Development Goals to combat poverty, inequality and environmental degradation by 2030. We strongly believe that the issuance of Sustainability Bonds by the Kingdom of Thailand will contribute to the development of the sustainable finance market domestically as well as internationally, and foster international partnership towards sustainable development," said Thailand's Minister of Finance, Mr Arkom Termpittayapaisith, who spoke from Bangkok during the ceremony.

Award-winning labelled bond

The sustainability bond was issued under the Kingdom of Thailand's Sustainable Finance Framework, published in July 2020, and received a second party opinion from Sustainalytics. The bond is aligned with international standards for sustainability bonds and was named Asia Domestic Bond of the Year at the IFR Asia awards 2020. The bond was initially listed on Thailand's Bond Electronic Exchange and the sovereign issuer is now opting for a dual listing on LuxSE to strengthen access to the international investor community.

Last year, the inaugural sustainability bond issuance by the Kingdom of Thailand was closely followed by the Grand Duchy of Luxembourg, which became the first European sovereign to issue a sustainability bond in September 2020.

"The listing of the Kingdom of Thailand's sovereign sustainability bond on the Luxembourg Stock Exchange underlines the good cooperation that exists between Luxembourg and Thailand. Thailand was a pioneer in issuing a sustainable bond framework last year and Luxembourg followed in its footsteps shortly after. I would like to congratulate Thailand for choosing Luxembourg and the Luxembourg Stock Exchange as its international listing venue," stated Luxembourg Minister of Finance Pierre Gramegna.

First Thai issuer on LGX

By bringing its sustainability bond to LuxSE, the Kingdom of Thailand also becomes the first Thai issuer to display a security on LGX since the platform was launched in September 2016. As of March 2021, LGX displays over 960 green, social, sustainability and sustainability-linked bonds totalling more than EUR 480 billion, including sovereign bonds issued by Luxembourg, Poland, Chile, Ecuador and Mexico. This also marks the first listing from a Thai issuer on LuxSE since 2001, giving the parties even more reasons to celebrate.

About the Luxembourg Stock Exchange

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 37,000 listed securities, including 33,000 debt instruments, from 2,000 issuers in 100 countries, LuxSE is one of the world's leading exchanges for the listing of international, financial securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable securities. LGX has become a meeting place for impact-conscious issuers and investors, and has a leading global market share of listed green, social and sustainability bonds worldwide.

LuxSE also operates a specialist subsidiary, Fundsquare, which provides services to support and standardise cross-border distribution of investment funds.

For more information, visit www.bourse.lu

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