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ASX RELEASE

25 JUNE 2020

ORICA COMPLETES SUCCESSFUL LONG-TERM US PRIVATE PLACEMENT

Oversubscribed bond issue extends debt maturity profile and further strengthens balance sheet.

Melbourne: Orica (ASX: ORI) today announced that it has completed a new US$451 million and A$70 million (A$725 million equivalent) issue of fixed rate senior unsecured notes ("Notes") in the US Private Placement (USPP) market.

Initially launched as a US$250 million issue to refinance a USPP maturing in October 2020, the transaction achieved a final order book of US$1.3 billion representing an oversubscription of more than 5x. The strong investor demand resulted in a tightening of margins and allowed the transaction to be upsized.

Orica's Chief Executive Officer Alberto Calderon said: "*The success of this issue reflects the resilience of the business and the market's overwhelming confidence in our capital structure and strategy for growth. Together with our oversubscribed equity capital raising used to fund the Exsa acquisition earlier in the year, this successful placement reflects strong continued support of both our shareholders and debt investors.*"

Orica's Chief Financial Officer Christopher Davis added "*We are delighted by this show of support from the USPP market, with this transaction marking our seventh issuance in the US Private Placement market since Orica's inaugural issuance in 2000.*

"This issue extends our maturity profile, with the average maturity of our debt book increasing to 5.9 years from 3.7 years, with no further financing requirements in the near term.

"The additional capital we have been able to raise will further strengthen our balance sheet, which is more important than ever in the current climate. We are grateful for the ongoing support of this key capital market from both our existing USPP investors, many of whom participated in this transaction, and a number of new investors."

The Notes were issued by wholly owned subsidiary Orica Finance Limited and are split evenly across 8.3 and 10.3 year maturities. The US dollar tranches were priced at coupons of 3.19% and 3.40% respectively, and the Australian dollar 10.3 year tranche was priced at 3.98%.

J.P. Morgan Securities LLC and Citigroup Global Markets Inc acted as joint placement agents on this transaction. ANZ Securities, Inc acted as co-agent.

Orica, rated BBB (Stable) by Standard and Poor's, is the world's leading provider of commercial explosives and innovative blasting systems to the mining, quarrying, oil and gas and construction markets, a leading supplier of sodium cyanide for gold extraction, and a leading provider of ground support solutions for the underground mining, construction, tunnelling and civil engineering industries.

End.

Authorised for release to the ASX by Kirsten Anderson Llewellyn and Erin O'Connor, Company Secretary

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