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JWD partners with Twin Pine Group to issue AAA rated debentures guaranteed by CGIF Developing ESMS with globally-recognized standards for management of environmental and social impacts



JWD Infologistics Public Company Limited (JWD) is proud to be one of very few companies in Thailand to have its debentures guaranteed by Credit Guarantee and Investment Facility (CGIF) thus reinforcing confidence after passing the ESG assessment and having developed their Environmental and Social Management System (ESMS) at the same standards adopted by leading companies who are members of Dow Jones Sustainability Indices (DJSI) so as to apply these standards in the management of the environmental and social aspects of their business. The first lot of AAA rated debentures worth 700 million baht issued under the Medium-Term Note (MTN) Programme with a maturity of five years and a coupon rate of 2.1 percent was successfully offered to institutional investors.

Mr. Charvanin Bunditkitsade, Chairman of the Executive Committee and CEO of JWD Infologistics Public Company Limited (JWD), ASEAN's recognized expert in logistics and supply chain, announced that the Company succeeded in the issuance and sale of guaranteed debentures totaling 700 million baht with five years maturity and coupon rate of 2.1 percent to institutional investors on 8th of March under the MTN (medium-term note) program that has a total approved size of 1,400 million baht with the proceeds to be used in the investment of JWD's domestic logistics and supply chain business and will help to increase service capability and drive growth according to the set targets.

The guaranteed debentures have been rated AAA by Fitch Ratings (Thailand) Limited and guaranteed by CGIF. This was the first time CGIF has provided guarantee to an MTN programme issuance to increase flexibility in fund raising for the debenture issuer and to support the development of the bond market in Thailand. This factor helped to bolster the confidence among investors and most recently has garnered interest from institutional investors who have expressed interest to invest in approximately twice the number of allocated debentures. In addition, the Company has a plan to issue another 1,200 million baht of guaranteed debentures under the MTN programme which will also be guaranteed by CGIF.

"We are one of only a few listed companies in Thailand to have their debentures guaranteed by CGIF as there are many assessment criteria to be considered, including the support for the development of infrastructure in Thailand and the focus on Environmental, Social, and Corporate Governance (ESG). Additionally, the Company has been given a 5-star corporate governance (CG) rating by Thai Institute of Directors Association for three years in a row. During the past year, CGIF has assessed the company's qualifications with the help of an environmental consultant. This has resulted in the debentures achieving a strong credit rating and a longer maturity period," Mr. Charvanin said.

Ms. Cuiying Sun, Chief Executive Officer of CGIF stated "We are proud to support JWD which is in a sector that is vital to both Thailand and ASEAN, and has shown resilience amidst pandemic conditions. The competitive pricing of 2.10% on JWD's 5-year bonds reflects CGIF's strong market acceptance. This translates to cost savings for JWD and promotes efficient capital market investment into one of the region's most strategic sectors."

<https://investor.jwd-group.com/en/updates/press-releases/174/jwd-partners-with-twin-pine-group-to-issue-aaa-rated-debentures-guaranteed-by-cgif-developing-esms-with-globally-recognized-standards-for-management-of-environmental-and-social-impacts>