



**ANZ Vietnam**

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# Media Release

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## **ANZ and Thai Nguyen Iron and Steel Corporation to sign Loan Agreements to finance the Expansion Project, Phase 2**

The loan agreements to finance Thai Nguyen Iron and Steel Corporation's Production Expansion Project - Phase 2 between Thai Nguyen Iron and Steel corporation (TISCO) and Australia and New Zealand Banking Group Limited (ANZ) have recently been concluded with ANZ acting as the sole mandated lead arranger, according to sources from ANZ Vietnam. The total loan amounts reached USD120 million with 13- year tenor.

The loans are to finance the Production Expansion Project - Phase 2 to support TISCO in increasing its steel billet production capacity by 500,000 tons per annum. The project will help TISCO produce their own steel billets for steel manufacturing, avoid imports and at the same time save significant cost for TISCO as the domestic steel billet production cost is much lower than that of imported billets (import price is currently around USD560 per ton while it is USD360 per ton locally produced).

Over recent years, ANZ has been continuously reinforcing its strength in project financing in Asia and Vietnam, especially in infrastructure projects. This is demonstrated via the participation of ANZ in high profile projects in Vietnam such as: financial advisor for Phu My 2.2 Thermal Power Project; financial advisor and arranger for Thu Duc Water Treatment Project, co-arranger for Dung Quat Refinery Project, A Vuong Hydroelectric Project, etc.

### **ANZ in Vietnam**

- ANZ has a longstanding franchise presence in Vietnam having first opened a branch in Hanoi in 1993 and another branch in Ho Chi Minh City and one representative office in Can Tho.
- Since then, ANZ Vietnam has continued to expand its capital base, customer set and number of employees and offices such that it is now the largest foreign full service bank in Vietnam.
- Through this franchise, ANZ is able to offer a wide range of products including:
  - Personal Financial Services,
  - Electronic Banking Services,
  - Foreign Exchange and Commodities, and
  - Corporate and Structured Financial Services

- These products are supported by the ANZ Asian branch network, regional office in Singapore, and permit further offerings to its domestic customer set, including:
  - Debt Capital Markets
  - Interest Rate Hedging
- In August 2005, ANZ bought 10% stake in Saigon commercial bank (Sacombank) to become its strategic partner.
- In July 2007, ANZ became a strategic partner of Saigon Securities Inc. (SSI) with 10% stake in SSI.
- ANZ's success in Vietnam has been recognized by a number of prestigious awards such as:
  - Golden Dragon Award for best customer-oriented bank in 2002, 2003, 2004, 2005, 2006 by Vietnam Economics Times.
  - Best foreign bank in Vietnam in 2002/03 and 2003/04 by Finance Asia.
  - Best retail bank in Vietnam in 2003 and 2004 by Asian Banker.

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