



NEWS RELEASE

June 30, 2022

【R&I Green Bond Assessment】

OBAYASHI CORPORATION Unsec. Str. Bonds No.23

(OBAYASHI CORPORATION Green Bond) : GA1 (Affirmed)

Rating and Investment Information, Inc. (R&I) has announced R&I Green Bond Assessment as described above.

【Rationale】

Rating and Investment Information, Inc. (R&I) has confirmed that the details, based on the initially determined framework, have been implemented appropriately in the issuer's disclosure material. As scheduled, the funds raised were fully allocated before the end of FY2020. In its reporting, the company disclosed the effects of the environmental improvement during FY2021 to be in line with its plan. The issuer also announced the extension of the SEP construction due to the design change of the crane capacity. The construction is aimed to be completed in April, 2023.

【DESCRIPTION OF INSTRUMENT】

INSTRUMENT NAME	Unsec. Str. Bonds No. 23 (OBAYASHI CORPORATION Green Bond)
ISSUER	OBAYASHI CORPORATION
ISSUE AMOUNT (mn)	JPY 10,000
R&I GREEN BOND ASSESSMENT	GA1 (Affirmed)
ISSUE DATE	October 25, 2018
MATURITY DATE	October 25, 2023

R&I Green Bond Assessment is not the Credit Rating Business, but one of the Ancillary Businesses (businesses excluding Credit Rating Service but are ancillary to Credit Rating Activities) as set forth in Article 299, paragraph (1), item (xxviii) of the Cabinet Office Ordinance on Financial Instruments Business, etc. With respect to such business, relevant laws and regulations require measures to be implemented so that activities pertaining to such business would not unreasonably affect the Credit Rating Activities, as well as measures to prevent such business from being misperceived as the Credit Rating Business.

R&I Green Bond Assessment is R&I's opinion regarding the extent to which the proceeds from the issuance of green bonds are used to invest in projects with environmental benefits and is not statements of fact. R&I Green Bond Assessment does not certify the environmental benefits and other qualities of the eligible projects. Hence, R&I will not be held responsible for the effectiveness of the projects, including their environmental benefits.

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