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Press release

On 3 January 2024 Hungary launched and priced its first international bond in 2024. The yield of the USD 2.5 billion long 12-year bond, which pays a fix coupon of 5.5% p.a. is 5.741%.

The deal was lead managed by BNP Paribas, Citibank, Deutsche Bank and JP Morgan.

Main terms of the bond issue:

Amount:	USD 2.5 Billion
Maturity:	26 March 2036
Coupon:	5.5% p.a.
Issue price:	97.883%
Yield:	5.741%
Spread:	180 bps over the reference US Treasury maturing on 15 November 2033

Investor interest in bonds was more than double. The USD bond was priced 20 bps tighter than the original yield indication (UST + 2%), thanks to the favourable international market environment at the beginning of the year. In accordance with the relevant debt management benchmark ÁKK Zrt. - on behalf of the issuer - shall swap the principal and interest payment obligations of the USD bond into EUR.

The proceeds will be used for general financing purposes.

Budapest, 4 January 2024.

ÁKK Zrt.

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