



ASX Release

18 May 2021

Boral announces cash tender offer for certain outstanding senior notes

As announced on 1 April 2021, following the completion of the sale of Boral Limited's (ASX:BLD) 50% share in the USG Boral Joint Venture, and in line with Boral's financial framework, the company will use some of the sale proceeds of A\$1.33 billion to reduce Boral's net debt position.

As part of this process, Boral Finance Pty Ltd, a wholly owned subsidiary of Boral, has announced a tender offer to purchase for cash any and all of the outstanding US\$450 million principal amount of its 3.000% Guaranteed Senior Notes (the "Notes") at a purchase price to be determined on 21 May 2021 (New York City time) based on a fixed spread of 40 basis points over the reference U.S. Treasury security.

The tender offer is currently scheduled to expire at 5:00 p.m. (New York City) time on 21 May 2021. Holders of Notes should refer to the Offer to Purchase dated 17 May 2021 for further details.

Authorised for lodgement by Dominic Millgate, Company Secretary.

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