

1 May 2015

Orora plans to enter the US Private Placement market for US\$250 million

Orora Limited (ASX:ORA) advises that it plans to raise US\$250 million debt in the US Private Placement market.

Orora has accepted bids from investors to issue notes for US\$100 million with an eight year maturity, and US\$150 million with a 10 year maturity, with funding targeted for July 2015, subject to completion of confirmatory due diligence by investors.

The funds will remain in US dollars, providing a natural hedge for Orora's US assets and earnings.

When finalised, the company intends to use the funds to replace outstanding drawn borrowings under existing bank debt facilities maturing in December 2016 and 2018, and for general corporate purposes.

Orora's Managing Director and CEO, Nigel Garrard said "This is an excellent outcome for Orora within our first 18 months as a listed company, demonstrating confidence in our customer-led growth strategy. The transaction adds diversity to our funding sources and increases the average debt maturity profile".

- ENDS