



ZF Issues Bonded Loans of EUR 2.1 Billion

- **Current issuing replaces a part of the bridge financing for the WABCO acquisition**
- **Issuance with high demand among German financial institutions and major international banks**
- **Second-largest bond-loan issuing in the history of ZF**

Friedrichshafen. ZF Friedrichshafen AG (ZF) has issued a bonded loan of EUR 2.1 billion. With the funds, ZF replaces a part of the bridge financing for the planned acquisition of commercial vehicle brake manufacturer WABCO. The total amount of the bonded loan is distributed across several tranches with maturity periods of between 3 and 10 years.

ZF's initial targeted amount for the bonded loan offering was EUR 500 million. Due to a substantial oversubscription - even in a challenging market environment - ZF decided to significantly increase the amount and hereby issued the second-largest bonded loan in the company's history at attractive market rates.

According to disclosures of the associated credit institutions, ZF has achieved a record order volume for this transaction. In addition to a number of German banks and financial institutions, international banks were the largest group of investors. "The huge interest from national and foreign investors is a great sign of confidence in our solid financial structure, the strategic logic of the WABCO acquisition, and the future direction of our company," commented CFO Dr. Konstantin Sauer.

The transaction was organized by Commerzbank, Landesbank Baden-Wuerttemberg, Landesbank Hessen-Thüringen, and UniCredit. As a next step ZF is planning to issue euro bonds in order to replace the remaining amount of bridge financing for the WABCO acquisition.



PRESSE-INFORMATION
PRESS RELEASE

Page 2/2, October 1, 2019

Press contact:

Thomas Wenzel, Director Global Corporate Communications,
Tel.: +49 7541 77 2543, e-mail: thomas.wenzel@zf.com

Torsten Fiddelke, Business and Finance Communications,
Tel.: +49 7541 77 7028, e-mail: torsten.fiddelke@zf.com

ZF Friedrichshafen AG

ZF is a global technology company and supplies systems for passenger cars, commercial vehicles and industrial technology, enabling the next generation of mobility. With its comprehensive technology portfolio, the company offers integrated solutions for established vehicle manufacturers, mobility providers and start-up companies in the fields of transportation and mobility. ZF continually enhances its systems in the areas of digital connectivity and automation in order to allow vehicles to see, think and act.

In 2018, ZF achieved sales of €36.9 billion. The company has a global workforce of 149,000 with approximately 230 locations in 40 countries. ZF invests over six percent of its sales in research and development annually.

Weitere Presseinformationen sowie Bildmaterial finden Sie unter:
www.zf.com