



Corporación Nacional del Cobre de Chile

Huérfanos 1270  
Casilla 150-D  
Santiago, Chile  
[www.codelco.com](http://www.codelco.com)

New notes issuance in Formosa, Taiwán:

## Codelco opens a new financial market

*The company successfully executed a 30-year US \$ 600 million bond placement in the Formosa, Taiwan market. The funds obtained from this issue will allow to refinance short and medium-term debt, alleviating the Company cash flow considering its investment program. This issuance, the first from a Chilean corporate in this market, will also allow to diversify the investor base of the Company.*

**Santiago, April 30, 2018.-** This morning, Codelco successfully placed a 30-year US \$ 600 million bond in the Formosa market, Taiwan, taking advantage of long-term attractive conditions and its international market access. The issue, denominated in US dollars, has a yield of 4.85%.

This is the first placement of a Chilean corporate issuer in this market and the first Codelco bond that has the option to be repurchased at par value. The optionality is available from the fifth year and until maturity.

"This transaction reflects the confidence of international investors in the Corporation and demonstrates our commitment to responsible financial management, in accordance with the execution of our development plan," said Nelson Pizarro, Codelco's CEO.

The issuance of these notes does not increase net financial debt of the Company. This operation will reduce the financial burden of the short and medium term, optimizing the debt maturity profile and making it more consistent with the cash flow generation expected from the investment plan. "Today we accessed to a new capital market, which allows us to expand our investor base and provides a prepayment option, granting greater financial flexibility," said the CFO, Alejandro Rivera.

On this occasion, the issue was led by HSBC Bank (Taiwan) Limited and BNP Paribas, Taipei Branch.

The main projects of the Company, included in its investment plan, are the Chuquicamata Underground, the El Teniente New Mine Level and the Andina Mine-Plant Transfer System, which will extend the mine life of its operations for approximately 50 years.