

<b>Name</b>	NYK Unsecured Corporate Bonds No. 45 (Transition Bond)	NYK Unsecured Corporate Bonds No. 46 (Transition Bond)
<b>Issue Date</b>	July 21, 2023	
<b>Pricing Date</b>	July 14, 2023	
<b>Maturity</b>	5 years	10 years
<b>Issue Amount</b>	10 billion yen	10 billion yen
<b>Coupon Rate</b>	0.439% per annum	0.910% per annum
<b>Use of Proceeds</b>	<p>New and existing projects referenced in "vessel fuel conversion scenario towards 2050" in NYK's medium-term management plan. LNG-fueled vessels, LPG-fueled vessels</p> <p><b>More Inforamtion :</b></p> <ul style="list-style-type: none"> <li>➤ <a href="#">Medium-Term Management Plan</a></li> </ul>	
<b>Framework</b>	➤ <a href="#">NYK Green/Transition Bond Framework</a>	
<b>Credit Ratings</b>	A+ (Japan Credit Rating Agency, Ltd.)	
<b>Third-party Assessment</b>	➤ <a href="#">Second Party Opinion by DNV (ANNEX)</a>	

## Reporting

### **Report on Use of Proceeds**

As of July 2024, ¥10.7 billion in bond proceeds had been allocated.

Allocated to LNG-fueled Vessels: ¥8.7 billion

Allocated to LPG-fueled Vessels: ¥2.0 billion

\*¥7.7 billion out of above ¥10.7 billion was used for refinancing

Construction of all vessels are on schedule, and they are going to be completed in 2025.

### **Impact Report**

<b>(1) LNG-fueled vessels</b>	<b>2 ships</b>
<b>GHG emissions</b>	34,260 mt / ship / year
<b>CO2 reduction rate</b>	27%
<b>NOx reduction rate</b>	76%
<b>SOx reduction rate</b>	98%
<b>(2) LPG-fueled vessels</b>	<b>1 ship</b>
<b>GHG emissions</b>	39,370 mt / ship / year
<b>CO2 reduction rate</b>	13%
<b>SOx reduction rate</b>	96%

\*The reduction rates above are theoretical values compared with a conventional heavy oil-fueled vessel.

### **Related Press Release**

- [NYK to Issue Second Series of Transition Bonds](#)
- [NYK Determines Terms and Conditions of Second Transition Bonds](#)