

12 July 2022

Boral repurchases certain US 144A Notes

Boral Limited (ASX:BLD) today announced that its wholly-owned subsidiary, Boral Finance Pty Ltd, has repurchased for cash US\$300 million of its outstanding US\$500 million principal 3.75% Guaranteed Senior Notes due 2028 (the “Notes”) under a tender offer to holders.

The consideration paid to accepting holders was US\$966.47 per US\$1,000 principal amount of Notes accepted.

The repurchase of the Notes follows the early repayment in April 2022 of US\$235 million of US Private Placement (USPP) notes due May 2025.

Boral’s Acting Chief Financial Officer, Jared Gashel, said that the combined US\$535 million reduction in the Company’s gross debt will substantially reduce its funding costs, including by ~ A\$31 million¹ in FY2023, while maintaining sufficient liquidity.

Authorised for lodgement by Dominic Millgate, Company Secretary.

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1. Based on AUD/USD exchange rate of 0.6822.