BANK OF INDIA

PRESS RELEASE

BOI taps Overseas Bond Markets

Bank of India issued Foreign Currency Bonds for USD 500 Mn. on 14th March 2013. The issue was oversubscribed by 5.4 times and is significant for being the first Bond transaction by the Bank offered to the institutions of USA under Rule 144A. It was also the first Indian PSU Bank offering under Rule 144A in 2013. Priced at 280 bps over US Treasury, the Bond has lowest coupon for any Indian 144A offering. The subscription to the Bonds was worldwide, with 46% coming in from Asia, 17% from Europe and the balance 37% from USA.

Speaking on the occasion, Mrs. V.R. Iyer, Chairperson and Managing Director of Bank of India commented – "We are pleased to receive a warm welcome from US investors on our first 144A Bond transaction. The strong order book and pricing is a testimony to the credibility and strength of BOI's franchise amongst the global investor base."

BOI has 52 foreign offices in 20 countries and over 25% of its business is sourced from overseas. It was also the first Indian Bank to venture abroad having opened a branch in London in 1946.

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