

Korean Air | Bond issue | 06-23 | JPY20bn

Korean Air is expected to issue its first Samurai bond in 2023, a yen-denominated bond issued in Tokyo by non-Japanese companies.

The bond issuance was guaranteed by the Export-Import Bank of Korea.

Korean Air said that it would raise JPY20 billion (\$139 million) via the bond issuance, setting the tranche of the bond as a three-year single fixed-rate bond.

The rating of the bond was granted with the guarantee of the Export-Import Bank of Korea. Moody's and R&I rated this Samurai bond Aa2 and AA-, respectively.

Daiwa Securities, Mizuho Securities and BNP Paribas Securities took charge of the pricing process for this deal.

Among them, Daiwa Securities and Mizuho Securities took charge of the management business again this year following last year.

ISIN: JP541037AP66

Transaction Overview

Structure

Product category: Financing

Product type: DCM

Structure Bond issue

Use of proceeds General corporate purposes

Transaction Categories

Regions:

[Northeast Asia](#) |

[South Korea](#) |

Tagged as:

[Unsecured](#) |

[Debt Capital Markets](#) |

Debt

Samurai bond (JPY 19,371.98m (USD 135.08m)) 23 Jun 2023

Type: Debt

Moody's: Aa2

Tenor: 3 Years

Amount: JPY 19,371.98m (USD 135.08m)

Reference Spread: 65.0000

Maturity Date: 29 Jun 2026

Duration: 3 Years

Description: ISIN: JP541037AP66

Tranche Pricings

Coupon Type Fixed Rate

Coupon % 0.76

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Transaction Roles

Borrower/Issuer

Company Name	Role	Client
Korean Air	Borrower/Issuer	

Banks

Company Name	Role	Client
Korea EximBank	Debt Arranger	
Korea EximBank	Overall Arranger	
BNP Paribas	Debt Arranger	
BNP Paribas	Overall Arranger	
Daiwa Capital Markets	Debt Arranger	
Daiwa Capital Markets	Overall Arranger	
Mizuho Securities	Debt Arranger	
Mizuho Securities	Overall Arranger	

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Transaction Timeline

23/06/2023	Financial close	Korean Air resumes Samurai bond issuance - report
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Bond was issued by the Exim Bank of Korea.

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