

PRESS RELEASE

Bank of Maharashtra Raises Rs 710 Crores Via AT1 Bonds Subscribed by more than 10 Times of base issue

Pune, 7th Sept., 2022: Bank of Maharashtra, a premier public sector bank in the country has raised Basel III compliant Additional Tier 1 (AT1) bonds of Rs 710 crores (including green shoe option of Rs 610 crores) on Wednesday at coupon rate of 8.74 per cent. The issue garnered overwhelming response from investors with subscription of 10 times against base issue size of Rs 100 crores. The AT1 bonds were fully subscribed within a fifteen minutes from opening of the issue.

The capital of Rs 710 crores raised through the AT1 bonds will support the business growth of the bank. The AT1 instrument is perpetual in nature; with call option after 5 years.

The Bank has credit ratings of AA (Stable) for AT1 Bonds.