



24th June, 2025

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001.

National Stock Exchange of India Limited
Exchange plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Scrip Code: 512599

Scrip Code: ADANIENT

Dear Sir,

Sub: Submission of Media Release.

Please find enclosed herewith Media Release on the subject **"Adani Airports Secures USD 1 Billion financing from Global Investors for Mumbai International Airport"**.

Kindly take the same on your records.

Thanking you,

Yours faithfully,
For **Adani Enterprises Limited**

Jatin Jalundhwala
Company Secretary & Joint President (Legal)
Membership No. FCS-3064

Encl: as above

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Adani Airports Secures USD 1 Billion financing from Global Investors for Mumbai International Airport

Largest Private Investment Grade Project Finance Notes in Indian Infrastructure

Editor Synopsis

- Adani Airports Holdings Limited (AAHL) has **secured USD 1 billion financing** for Mumbai International Airport Ltd (MIAL)
- This is **India's first investment-grade private bond issuance** in the airport industry
- The financing framework to **support MIAL's strategic vision** - modernization, capacity expansion, and sustainability initiatives—most notably, its commitment to achieving net zero emissions by 2029
- Transaction saw **wide participation from global insurance companies and institutional investors, led by Apollo-managed funds.**

Mumbai, June 24, 2025: Adani Airports Holdings Limited (AAHL), a wholly owned subsidiary of Adani Enterprises Ltd and India's largest private airport operator, has successfully secured USD 1 billion financing through a project finance structure for its Mumbai International Airport Ltd (MIAL). The transaction involves issuance of USD 750 million notes maturing July 2029 ("Notes") which shall be used for refinancing. The financing structure also includes provision to raise an additional USD 250 million, resulting in total financing of USD 1 billion. This framework will provide enhanced financial flexibility for the capital expenditure program of MIAL for development, modernization, and capacity enhancement.

This is India's first investment grade (IG) rated private bond issuance in the airport infrastructure sector. The transaction was led by Apollo-managed funds, with participation from a syndicate of leading institutional investors and insurance companies which included BlackRock-managed funds, Standard Chartered among others, underlining global confidence in India's Infrastructure opportunity and Adani Airports' operating platform. Backed by MIAL's stable asset base and cash flows and operational excellence, the notes are expected to be rated BBB-/stable.

AAHL remains committed to a long-term vision of transforming the airports infrastructure through continued investments in modernization, capacity expansion, digitization, and technology integration. The transaction will also

accelerate MIAL's sustainability agenda, supporting its goal to achieve net zero emissions by 2029.

This issuance follows AAHL's USD 750 million financing from a consortium of global banks. This latest transaction is yet another validation of Adani's access to diversified global capital markets and its ability to attract high-quality investors to India's next-generation infrastructure platform.

Mr. Arun Bansal, CEO, Adani Airports Holdings Ltd, said, "This successful issuance validates the strength of the Adani Airports' operating platform, the robust fundamentals of Mumbai International Airport, and our commitment to sustainable infrastructure development. With participation from Apollo-managed funds and leading institutional investors, we are proud to deepen our access to global pools of capital. Our ability to secure one of the largest private investment-grade project finance issuances demonstrates our commitment to financial discipline, capital efficiency and long-term value creation."

The legal advisors to the transaction included A&O Shearman and Cyril Amarchand Mangaldas for MIAL, while Milbank LLP and Khaitan & Co. were investors' counsels.

About Mumbai International Airport Limited (MIAL):

Mumbai International Airport Limited (MIAL) is managed by Adani Airport Holdings Limited (AAHL), a subsidiary of Adani Enterprises, the flagship company of the globally diversified Adani Group. MIAL is a Public-Private Partnership (PPP) venture between AAHL, holding a majority stake of 74%, and the Airports Authority of India, holding the rest 26%. AAHL aims to converge India's biggest cities in a hub and spoke model through the Group's proven strength in developing and managing complex transport & logistics hubs.

With a strong understanding of modern-day mobility requirements, the Adani Group's vision for MIAL is to reinvent Mumbai International Airport as India's biggest aerotropolis, where the traditional airport nucleus of passenger and cargo infrastructure will be reinforced by interdependent clusters of commercial and residential infrastructure to create the nation's busiest airport ecosystem.

MIAL has been further envisioned as a global air-travel focal point where domestic and international flyers actively engage in business and leisure supported by metropolitan expansion that catalyses aviation-linked businesses and employment opportunities. At MIAL, we intend to create distinctiveness with an experiential offering that puts Mumbai first.

About Adani Airport Holdings Ltd (AAHL)

AAHL was incorporated in 2019 as a 100% subsidiary of Adani Enterprises Ltd, the flagship company of the Adani Group. In line with its vision to be the global leader in integrated infrastructure and transport logistics, the Adani Group made its maiden venture into the airports sector by emerging as the highest bidder for the operation, management, and development of six airports: Ahmedabad, Lucknow, Mangaluru, Jaipur, Guwahati, and Thiruvananthapuram, and signing concession agreements with the Airport Authority of India for all six airports. AAHL also holds 74% in Mumbai International Airport Ltd, which in turn holds 74% in Navi Mumbai International Airport Ltd. With eight airports in its management and development portfolio, AAHL is India's largest airport infrastructure company, accounting for 23% of passenger footfalls and 30% of India's air cargo traffic.

For the latest credit rating report of MIAL, please refer to the link below:

<https://www.fitchratings.com/site/pr/10312960>

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