

February 13, 2025

To

Listing Department
BSE Limited
20th Floor, P. J. Towers
Dalal Street, Mumbai – 400 001
Scrip Code: 543899
Scrip Code: 974936 ISIN: INE0NR607017
Scrip Code: 975770 ISIN: INE0NR607025

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block-G
Bandra-Kurla Complex, Bandra
Mumbai - 400 051
Symbol: CUBEINVIT

Sub: Press Release by Cube Highways Trust, InvIT

Dear Sir/Ma'am,

Pursuant to Regulation 23 of SEBI (Infrastructure Investment Trusts) Regulations, 2014, as amended from time to time, we are enclosing herewith a Press Release by Cube Highways Trust, InvIT, w.r.t issuance of secured, rated, listed, redeemable, Non-Convertible Debentures (NCDs) to International Finance Corporation.

For Cube Highways Fund Advisors Private Limited
(acting in its capacity as Investment Manager to Cube Highways Trust)

Richa Gupta Rohatgi
Compliance Officer and Company Secretary

Encl: as attached

CUBE HIGHWAYS FUND ADVISORS PRIVATE LIMITED

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Press Release

IFC and Cube Highways Trust Partner for India's First Sustainability-Linked Bond for Road Infrastructure

New Delhi, India, February 13, 2025: To enhance critical road infrastructure and bolster climate resilience in highway development, IFC has invested ₹860 crore (~\$98.35 million) in India's first sustainability-linked bond (SLB) in the road sector, issued by Cube Highways Trust (Cube InvIT) [NSE/BSE: CUBEINVIT/543899], managed by Cube Highways Fund Advisors Pvt. Ltd., one of the country's largest road sector InvITs.

This pioneering SLB—the first by a road InvIT in India—will fund the acquisition of NAM Expressway Limited (NAM), a strategic highway connecting Chennai and Hyderabad, and support Cube Highways Trust's long-term corporate objectives, including sustainability and inclusion initiatives. As the anchor investor, IFC's investment is set to mobilize additional capital, helping drive advancements in India's road infrastructure while upholding global Environmental, Social, and Governance (ESG) standards.

As demand for mobility and transport of goods rises, transport related emissions and energy use are expected to rise as well. Sustainability-Linked Finance (SLF) offers an innovative solution by aligning financing with sustainability efforts, linking proceeds to measurable outcomes, and driving meaningful progress toward a sustainable road transport sector.

Commenting on the transaction, Vinay Sekar, CEO of Cube InvIT, said, *"This transaction demonstrates Cube InvIT's ability to execute upon its strategy of deploying its debt capacity on accretive acquisitions; NAM is characterized by strong traffic fundamentals and positioned strategically as the shortest route between Chennai and Hyderabad. The SLB also showcases the pioneering role played by Cube Highways along with its longstanding partner IFC, in inculcating sustainable management practices in the Indian highways sector."*

Imad N. Fakhoury, Regional Director for South Asia, IFC, said, *"Partnering with Cube Highways Trust to introduce India's first SLB in the road sector marks a key milestone in our commitment to sustainable infrastructure. As the anchor investor, IFC is dedicated to fostering growth and long-term resilience in India's road networks with a focus on measurable impact. This collaboration highlights the critical role of InvITs in expanding and diversifying sources of investment within the road sector. At IFC, we are committed to advancing innovative financing solutions that support sustainable development across India's infrastructure landscape."*

Pankaj Vasani, Group CFO of Cube InvIT, said, *"This milestone strengthens Cube InvIT's leadership in sustainable infrastructure finance, making it one of the first highway InvITs to integrate sustainability into its funding strategy. This financing marks the first in a series of SLBs that Cube InvIT intends to issue, which aim to drive the transformation of India's highway infrastructure while upholding the highest environmental, social, and governance standards. Additionally, our collaboration with IFC enhances our ability to lead in sustainable infrastructure development, with a strong emphasis on measurable impact."*

Jason Pellmar, Regional Industry Manager for Infrastructure, India, Bhutan and Maldives at IFC, said, *"Investing in sustainable road infrastructure is essential for accelerating India's economic growth, enhancing connectivity, and boosting global competitiveness through efficient logistics. IFC is proud to support this transformation by financing critical infrastructure projects that drive long-term development. By partnering with Cube Highways Trust on this landmark SLB, IFC is facilitating innovative financing solutions that mobilize private sector investment and elevate infrastructure standards. This initiative aims to strengthen India's road network and contribute to a more sustainable and resilient future."*

About Cube Highways Trust

Cube Highways Trust ("Cube InvIT") is an irrevocable Trust set up under the Indian Trusts Act, 1882 and registered with the Securities Exchange Board of India (SEBI) as an Infrastructure Investment Trust. It is backed by a diversified investor base, including: (a) I Squared Capital; (b) a wholly-owned subsidiary of the Abu Dhabi Investment Authority (ADIA); (c) British Columbia Investment Management Corporation; (d) Abu Dhabi's sovereign investor Mubadala Investment Company; and (e) Japan Highways International BV.

Cube Highways Trust is engaged in implementing the public-private partnership ("PPP") model in the country's highways sector to operate and manage highway projects in association with the central and state governments.

For more information, please visit: www.cubehighwaystrust.com

About IFC

IFC — a member of the World Bank Group — is the largest global development institution focused on the private sector in emerging markets. We work in more than 100 countries, using our capital, expertise, and influence to create markets and opportunities in developing countries. In fiscal year 2024, IFC committed a record \$56 billion to private companies and financial institutions in developing countries, leveraging private sector solutions and mobilizing private capital to create a world free of poverty on a livable planet. For more information, visit www.ifc.org.

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