

November 25, 2022

National Stock Exchange of India Limited,  
Plot No C/1, G Block,  
Bandra-Kurla Complex,  
Bandra (E), Mumbai - 400051.  
NSE Symbol: **WABAG**

BSE Limited,  
Floor 25, PJ Towers,  
Dalal Street,  
Mumbai - 400001.  
BSE Scrip Code: **533269**

Dear Sir/ Madam,

Sub: PRESS RELEASE TITLED: WABAG and ADB enter into a Strategic funding tie up; ADB to invest Rs. 200 Crores in Non-Convertible Debentures

Please find enclosed the subject Press Release being issued by the Company today.

This is for your information and record.

Thanking you,

Yours faithfully,

For **VA TECH WABAG LIMITED**

**Skandaprasad Seetharaman**  
Chief Financial Officer

Encl.: as above

Sustainable solutions, for a better life

**PRESS RELEASE**

**Chennai, India**

**For Immediate Publication**

**November 25, 2022**

## **WABAG and ADB enter into a Strategic funding tie up; ADB to invest Rs. 200 Crores in Non-Convertible Debentures**



**November 25, 2022:** VA TECH WABAG LIMITED ('WABAG', 'Company'), a leading Pure Play Water Technology Indian Multinational Company has signed an agreement with Asian Development Bank ('ADB') towards raising Rs. 200 crores through unlisted Non-Convertible Debentures ('NCD') carrying a 5 years and 3 months tenor which will be subscribed by ADB over a 12 month period. This will be ADB's first investment in a Water sector company in India.

This is in continuation to the ongoing debt optimization efforts of the Company through long term and low cost funding sources. The capital raised through this NCD issuance will be used towards working capital requirements of the Company and this will be within the current borrowing limits, thereby not increasing the debt levels of the Company.

Commenting on this key milestone, Mr. Skandaprasad Seetharaman, Chief Financial Officer of WABAG said, *“This is an important milestone for WABAG, as we add another feather to our cap with this strategic funding tie up with ADB. ADB’s decision to collaborate with WABAG, in their first private sector water investment in India is a key validation of WABAG’s leadership in the water sector and its focus on clean, green, and sustainable technologies. We have been working for many years on projects funded by multilateral agencies including ADB. This is indeed now a great moment for us to be directly associated with ADB, showing ADB’s confidence in WABAG’s credibility and credentials in the water sector.”*

Ms. Suzanne Gaboury, ADB Private Sector Operations Department Director General, said, *“The disposal of wastewater without proper treatment has put significant pressure on India’s already scarce water resources and the quality of those resources. This project is ADB’s first private sector financing in India’s water sector and will help to crowd in urgently needed international and domestic financing for the sector to ease water stress as demand increases.”*

WABAG is a global leader in the water industry backed by rich experience spanning over 98 years globally and over 25 years in India. Being a pure-play water technology multinational, WABAG offers a complete range of technologies and services for Total Water Solutions in both Municipal and Industrial sectors. With over 1,600 water professionals, spread over 25 countries in 4 continents, WABAG is touching millions of lives every day. With passion for innovation, WABAG has developed 3 dedicated R&D centers located in Austria, India, and Switzerland.

ADB is committed to achieving a prosperous, inclusive, resilient, and sustainable Asia and the Pacific, while sustaining its efforts to eradicate extreme poverty. Established in 1966, it is owned by 68 members - 49 from the region.

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For Further information, please contact:

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CIN: L45205TN1995PLC030231

**About WABAG:** WABAG is a global leader in the water industry backed by rich experience spanning over 98 years. Being a pure-play water technology multinational, WABAG offers a complete range of technologies and services for Total Water Solutions in both Municipal and Industrial sectors. With over 1,600 water professionals, spread over 25 countries in 4 continents, WABAG is touching millions of lives every day. WABAG has built over 1,400 municipal and industrial plants in various geographies across the globe over the last 3 decades, with customized solutions matching to its customers' needs. WABAG is a complete life-cycle partner for building water and wastewater infrastructure from Design, Build and Operational Management. With passion for innovation, WABAG is continuing its Research and Development initiatives from 3 dedicated R&D centers located in Switzerland, Austria, and India, and possesses over 125 IP Rights. WABAG's vision is aligned to the UNSDGs and ESG with special focus on conservation, optimization, recycling and reuse of resources, directed at addressing water challenges across the world. WABAG is thus one of the world's leading partners for investments in a future that is worth living.