



NEWS RELEASE

Oct 07, 2021

R&I Affirms A-/a-1, Stable: IHI Corp.

Rating and Investment Information, Inc. (R&I) has announced the following:

ISSUER: IHI Corp.
Issuer Rating: A-, Affirmed
Rating Outlook: Stable

Commercial Paper: a-1, Affirmed

RATIONALE:

The English version will be available soon.

R&I RATINGS:

ISSUER: IHI Corp. (Sec. Code: 7013)
Issuer Rating
RATING: A-, Affirmed
RATING OUTLOOK: Stable

Shelf Registration (Bonds)

ISSUE AMOUNT (mn): JPY 100,000
ISSUE PERIOD: From Dec 11, 2020 to Dec 10, 2022
RATING: A-, Affirmed (Preliminary)

| Unsec. Str. Bonds No.42 | Issue Date | Maturity Date | Issue Amount (mn) |
|-------------------------|---------------------|---------------|-------------------|
| | Dec 10, 2014 | Dec 10, 2021 | JPY 10,000 |
| RATING: | A-, Affirmed | | |

| Unsec. Str. Bonds No.43 | Issue Date | Maturity Date | Issue Amount (mn) |
|-------------------------|---------------------|---------------|-------------------|
| | Oct 17, 2019 | Oct 17, 2024 | JPY 10,000 |
| RATING: | A-, Affirmed | | |

| Unsec. Str. Bonds No.44 | Issue Date | Maturity Date | Issue Amount (mn) |
|-------------------------|---------------------|---------------|-------------------|
| | Oct 17, 2019 | Oct 16, 2026 | JPY 10,000 |
| RATING: | A-, Affirmed | | |

■Contact : Sales and Marketing Division, Customer Service Dept. TEL.+81-(0)3-6273-7471 E-mail. infodept@r-i.co.jp
■Media Contact : Corporate Planning Division (Public Relations) TEL.+81-(0)3-6273-7273

Rating and Investment Information, Inc. TERRACE SQUARE, 3-22 Kanda Nishikicho, Chiyoda-ku, Tokyo 101-0054, Japan <https://www.r-i.co.jp>

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NEWS RELEASE

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|--------------------------------|-----------------------------------|--------------------------------------|--|
| Unsec. Str. Bonds No.45 | Issue Date Oct 17, 2019 | Maturity Date Oct 17, 2029 | Issue Amount (mn) JPY 10,000 |
|--------------------------------|-----------------------------------|--------------------------------------|--|

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|----------------|---------------------|
| RATING: | A-, Affirmed |
|----------------|---------------------|

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|--------------------------------|-----------------------------------|--------------------------------------|--|
| Unsec. Str. Bonds No.46 | Issue Date Sep 03, 2020 | Maturity Date Sep 01, 2023 | Issue Amount (mn) JPY 10,000 |
|--------------------------------|-----------------------------------|--------------------------------------|--|

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|----------------|---------------------|
| RATING: | A-, Affirmed |
|----------------|---------------------|

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|--------------------------------|-----------------------------------|--------------------------------------|--|
| Unsec. Str. Bonds No.47 | Issue Date Sep 03, 2020 | Maturity Date Sep 03, 2025 | Issue Amount (mn) JPY 10,000 |
|--------------------------------|-----------------------------------|--------------------------------------|--|

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|----------------|---------------------|
| RATING: | A-, Affirmed |
|----------------|---------------------|

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|--------------------------------|-----------------------------------|--------------------------------------|--|
| Unsec. Str. Bonds No.48 | Issue Date Sep 03, 2020 | Maturity Date Sep 03, 2030 | Issue Amount (mn) JPY 10,000 |
|--------------------------------|-----------------------------------|--------------------------------------|--|

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|----------------|---------------------|
| RATING: | A-, Affirmed |
|----------------|---------------------|

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|--------------------------|--|
| ISSUE LIMIT (mn): | Commercial Paper JPY 100,000 |
| SUPPORT: | Unsecured |
| RATING: | a-1, Affirmed |

A preliminary rating is assigned when a provisional credit rating is needed for an individual obligation on which final terms have not been determined. A credit rating finally assigned may differ from the preliminary rating depending on, among others, the details of the actual contract of the individual obligation.

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