

November 28, 2023

Company Name: The Chiba Bank, Ltd.  
Representative: Tsutomu Yonemoto, President  
Stock Exchange Listing: Tokyo (code: 8331)

### **Chiba Bank Announces “Transition Loan” Initiative for IHI Corporation**

November 28, 2023 - The Chiba Bank, Ltd. (President: Tsutomu Yonemoto) (“Chiba Bank” or “the Bank”) announced the execution of a Transition Loan (“TL”) for IHI Corporation (President: Hiroshi Ide) (“IHI” or “the Company”) utilizing the Sustainable Finance Framework\*<sup>1</sup> (“the Framework”) established by IHI.

TL is a finance scheme designed to support companies that make steady efforts to reduce greenhouse gas emissions toward the realization of a carbon-free society during the transition period until companies reach green status.

The framework aims to achieve carbon neutrality in the entire value chain by 2050 as an approach to environmentally friendly next-generation aircraft by investing in R&D for aircraft weight reduction, electrification of aero engines, and introduction of SAF, as well as in the clean energy sector, mainly through the establishment of the ammonia value chain. In addition, the Framework has received a third-party evaluation\*<sup>2</sup> from Japan Credit Rating Agency, Ltd. regarding its conformity with the “Climate Transition Finance Handbook” established by the International Capital Market Association (ICMA) and other standards, etc.

Chiba Bank has made its core purpose “To create a local community better suited to bringing each person’s hope to life,” and aims to be an engagement bank group that works closely with the community by providing social value, such as contributing to the resolution of regional social issues.

\*<sup>1</sup> IHI Corporation Sustainable Finance Framework

[https://www.ihico.jp/en/sustainable/finance/i/231012\\_framework.pdf](https://www.ihico.jp/en/sustainable/finance/i/231012_framework.pdf)

\*<sup>2</sup> Evaluation of the Sustainable Finance Framework by Japan Credit Rating Agency, Ltd.

(released on September 26, 2023) (Japanese only)

<https://www.jcr.co.jp/download/2cfa7f6cca92fa02a7dd1dfca1fd7b06a626cebc119c50a74a/23d0802.pdf>

#### [Transition Loan Overview]

Borrower	IHI Corporation
Date of execution	Tuesday, November 28, 2023
Financing Method	Loan on deed
Third-Party Opinion	Japan Credit Rating Agency, Ltd.

#### [About the IHI]

IHI is a preeminent Japanese integrated heavy industry group that originated with the establishment of the nation’s first modern shipyard in 1853. It leveraged its shipbuilding technology to expand into onshore machinery, bridge, plant, aero-engine, and other manufacturing fields. IHI has provided an array of solutions in recent years. These are principally in the Resource, Energy and Environment; Social Infrastructure; Industrial Systems and General-Purpose Machinery; and Aero Engine, Space and Defense business segments. In power generation, the Company manufactures boilers and gas turbines for thermal power plants. It is developing technology for ammonia firing and is constructing a carbon-free fuel ammonia supply chain to help decarbonize the economy. For more information about IHI click below: <https://www.ihico.jp/en/>

End