

For Immediate Release
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October 8, 2019

BC FERRIES ISSUES \$250 MILLION IN BONDS

VICTORIA – BC Ferries announced today that it has entered into an agency agreement with a syndicate of investment banks to issue \$250 million of its senior secured bonds. The bonds will bear interest at 2.794 per cent per annum and will mature in 30 years. The issue is expected to close on October 15, 2019.

The net proceeds from the sale of this series of bonds will be used, together with additional cash on hand, to provide for capital expenditures and general corporate purposes and to fund the series reserve account.

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