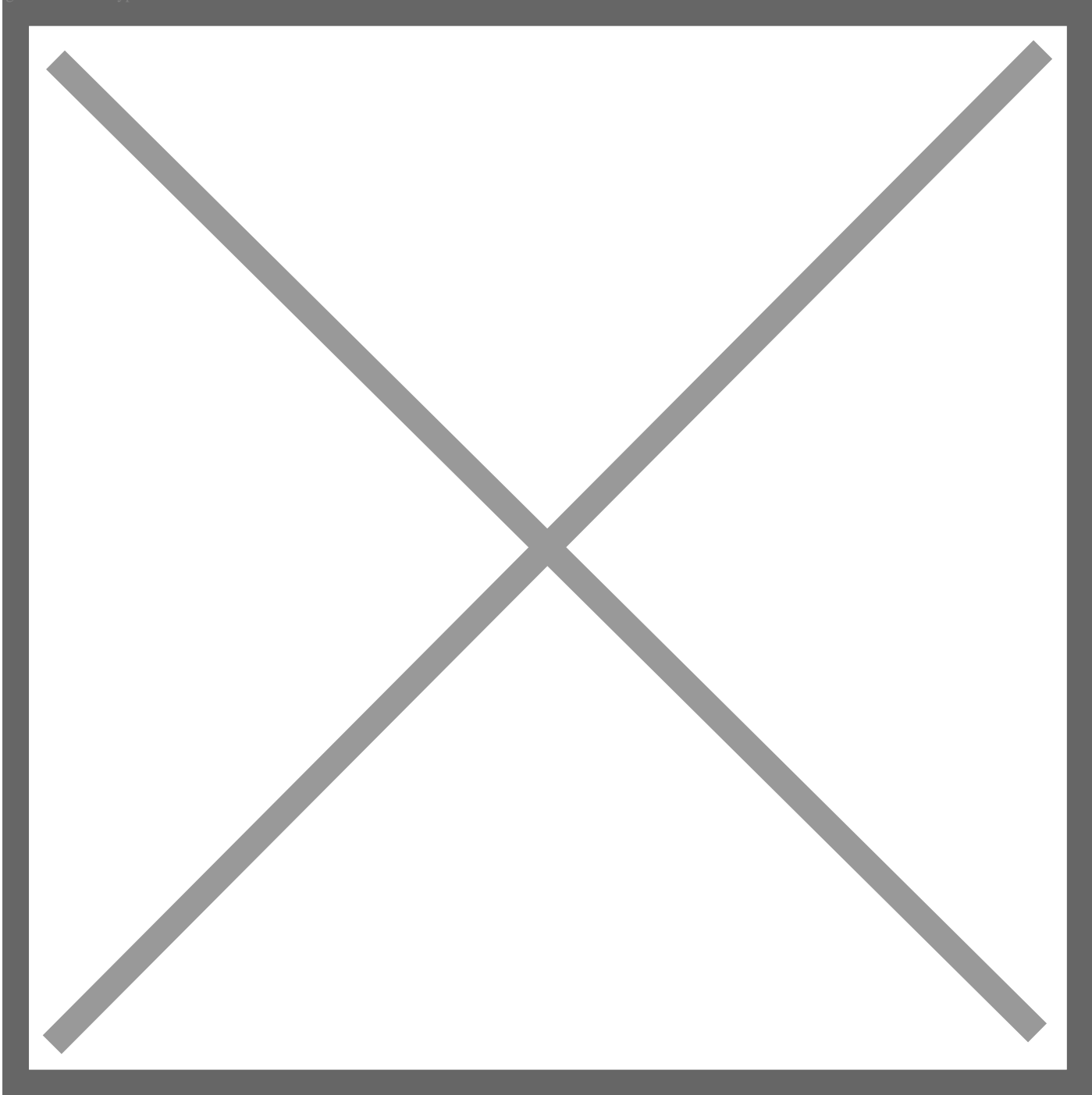


Toyota Financial Services Issues New Asset-Backed Green Bond, Highlighting Toyota's Ongoing Commitment to Sustainability

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PLANO, Texas (June 17, 2021) – Toyota Financial Services (TFS) issued its latest Asset-Backed Green Bond, reinforcing the company’s longstanding commitment to the sale of environmentally friendly vehicles. Net proceeds from the \$1.6 billion bond offering will be used for the acquisition of new retail installment sales contracts and operating lease contracts financing Toyota passenger vehicles from model year 2020 or later and which meet each of the three eligibility criteria:

- Be a hybrid electric vehicle, plug-in hybrid electric vehicle, fuel cell electric vehicle or battery electric vehicle
- The base trim model of the vehicle must have a maximum tailpipe carbon dioxide emission of not more than 110 grams per kilometer (approximately 177 grams per mile)
- The vehicle must have a smog rating of “7” or better (“10” being the cleanest), as determined by the U.S. Environmental Protection Agency

For this newest offering, TFS set the highest eligibility requirements for vehicle qualification of any of its Green Bonds to date. There are currently six eligible vehicle models in the Toyota lineup, including Camry Hybrid, Corolla Hybrid, Prius, Prius Prime, RAV4 Prime and Mirai.

TFS revolutionized the Green Bond market by introducing the auto industry’s first-ever Asset-Backed Green Bond in 2014. The company followed with a series of additional Asset-Backed Green Bonds and unsecured U.S. Dollar and Euro-denominated Green Bonds. This issuance marks the company’s sixth Green Bond. TFS Green Bonds, which have a cumulative total of \$7.6 billion, are an important component of the company’s diversified funding program and serve to enhance Toyota’s extensive commitment to environmental causes.

“TFS Green Bonds support the sale of environmentally friendly Toyota vehicles and provide an appealing option for socially-conscious investors.” said Cindy Wang, TFS group vice president, treasury. “Our latest Green Bond has our most rigorous eligibility criteria yet, demonstrating our commitment to continuous improvement in this space.”

The TFS Green Bond program is unique in the auto industry and enhances Toyota’s reputation for leadership in vehicle electrification and alternative powertrains. Since launching the Prius 21 years ago, Toyota has been a leader in alternative powered vehicle sales in the United States. By 2025, Toyota’s goal is to have 40% of new vehicle sales be electrified models. By 2030, it expects that to increase to nearly 70%. Globally, this commitment to alternative powered vehicles has resulted in the avoidance of an estimated 140 million tons of greenhouse gas (GHG) into the atmosphere since 1997.

The TFS Green Bond program was reviewed by Sustainalytics, a leading global provider of environmental, social, and corporate governance research, ratings and analytics.

The lead underwriters of the Green Bond are Citigroup, Credit Agricole Securities, SMBC Nikko and TD Securities. Citigroup and Credit Agricole Securities are also joint Green Bond Structuring Advisors on this transaction.

For more information about Toyota’s environmental strategy and performance across four key focus areas including Carbon, Water, Materials and Biodiversity, and related Outreach activities, please visit:

<https://www.toyota.com/usa/environmentreport/>.

For more information on TFS’ Capital Markets programs, please visit? www.toyotafinancial.com.