

Dear Investor

E.S.L.A. PLC | 12-Year GHS Denominated Fixed Rate Bond Issuance (Tranche E5) | Announcement

The Joint Lead Managers, Fidelity Bank Ghana Limited & Standard Chartered Bank Ghana PLC and the Joint Co-Managers GCB Bank Limited & Temple Investments Limited, are pleased to announce the opening of E.S.L.A. PLC's 12-year Fixed Rate Bond due 9th September 2033. Kindly find details of the offer below:

Issuer:	E.S.L.A. PLC
Sponsor:	Republic of Ghana, acting through the Ministry of Finance
Issuer/Bonds Rating:	Not Rated/Not Rated
Target Size:	A minimum of GHS 500,000,000 and up to GHS 2,200,000,000
Issue Price:	100% of aggregate principal amount
Fixed Coupon Rate:	[19.75 – 20.00] % per annum
Security / Bond Status:	Senior Bonds backed by an assignment of the ESLA Receivables by the Sponsor to the Issuer under the Assignment Agreement dated 12 th October 2017 as amended by the addendum dated 9 th June 2021.
Principal Repayment:	Back-end amortizing
Redemption:	Redemption of principal will be at par in three installments as follows: 30% of principal amount on 12 th September 2031; 35% of principal amount on 10 th September 2032; and 35% of principal amount on 9 th September 2033.
Distribution:	Public solicitation in Ghana
Minimum Bid:	GHS 100,000 and multiples of GHS 1 thereafter
Governing Law:	English Law
Listing:	Ghana Fixed Income Market on the Ghana Stock Exchange
Issue Date:	24 th September, 2021
Maturity Date	9 th September, 2033
Issue Methodology:	Bookbuild format on the Bank of Ghana auction system. Bids to be accepted on a yield (%) basis. All successful bids will clear at a single clearing level. Prorata allocation at the single clearing level in event of over-subscription

- The Offer will open on Friday, 17th September, 2021 at 8:00am.
- The Offer will close on Wednesday, 22nd September, 2021 at 3:00pm.
- Notification of allotment by email on Wednesday, 22nd September, 2021.
- Settlement date will be Friday, 24th September, 2021.
- Bonds will be credited to CSD accounts of successful paid up applicants on Issue Date.
- Issued Bonds will be listed for trading within 5 business days of Issue Date.

Regards

The Joint Lead Managers and Joint Co-Managers



On behalf of the Issuer:

E.S.L.A. PLC