



Press Release Quote - EACL

Emerging Africa Capital Limited is delighted to announce the successful redemption of the total sum of **N1.655bn** Series 3 Commercial Paper, which was issued on July 12, 2023, on the Nigerian Debt Capital Market through FMDQ Securities Exchange Limited (“FMDQ Exchange” or the “Exchange”) platform under its **N15bn** Commercial Paper Issuance Programme (the “Programme”).

The 180 days Series 3 Commercial Paper was issued at a discount rate of 13.0982% and achieved a 125% over-subscription rate, showcasing the confidence of investors in the company’s impressive profile and the ability of its management team to deliver value to its stakeholders.

Toyin F. Sanni, the Executive Vice Chairman/Group Chief Executive Officer of Emerging Africa Capital Limited, expressed her satisfaction with the successful redemption of the **N1.655bn** Series 3 Commercial Paper. She emphasized the company's commitment to transparency and trustworthiness in maintaining investor confidence in the Nigerian Debt Capital Market. The GCEO extended her gratitude to all investors for their trust and confidence in the company, assuring them of the continued delivery of substantial value to stakeholders.

Emerging Africa Capital Limited, a leading Investment Banking and Financial Services company licensed by the Securities and Exchange Commission (the “SEC”), provides Issuing House/Underwriting, Trust, and Asset Management services. The company takes pride in creating value for stakeholders through direct equity investments in subsidiary companies and by arranging/facilitating debt and equity capital financing for clients.

FROM THE DEBT CAPITAL MARKET DESK

The Debt Capital Market (DCM), the Emerging Africa Capital Advisory Limited (“EACAL”) is pleased to announce the successful redemption of Emerging Africa Capital Limited’s **N1.655bn** Series 3 Commercial Paper Issuance through FMDQ Securities Exchange Limited (“FMDQ Exchange” or the “Exchange”) platform under its **N15bn** Commercial Paper Issuance Programme (the “Programme”).

Kolawole Epebinu, the Team Lead, Debt Capital Market, expressed confidence in Emerging Africa Capital Limited's ability to fulfill its obligations to subscribers, emphasizing the significance of the successful redemption of the Series 3 Commercial Paper through FMDQ Exchange.