

E.S.L.A. PLC GHS DENOMINATED 10-YEAR BOND OPENING

The Joint Lead Managers, Fidelity Bank Ghana and Standard Chartered Bank Ghana, are pleased to announce the opening of the E.S.L.A PLC GHS Denominated 10-Year Bonds. The Pricing Guidance is 19.00% - 19.90%

ISSUER:	E.S.L.A. PLC
SPONSOR:	Republic of Ghana, acting through the Ministry of Finance ("MOF")
ISSUER/NOTES RATING:	Not Rated/Not Rated
ISSUE & PRINCIPAL AMOUNT:	A minimum of GHS 300,000,000 up to GHS 1,000,000,000 of the Tranche E3 Bonds under the GHS 10,000,000,000 Bond Programme
ISSUE PRICE:	100% of aggregate Principal Amount
SECURITY / BOND STATUS:	Senior Bonds backed by an Assignment of ESLA Receivables by the Sponsor to the Issuer under the Assignment Agreement dated 12th October 2017
PRINCIPAL REPAYMENT:	Back end amortising
REDEMPTION:	Redemption will be at the par in two installments: Up to GHS 500,000,000 on 16 th June 2028 Up to GHS 500,000,000 on 15 th June 2029
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:	28 th June 2019

MATURITY DATE:15th June 2029

Book build format. Bids will be accepted on a yield basis. All successful bids will clear at a single clearing level.

- The Offer will open on Thursday, 27th June 2019.
- The Offer will close on Thursday, 27th June 2019.
- Notification of allotment by email on Thursday, 27th June 2019.
- Settlement date will be Friday, 28th June 2019.
- Bonds will be credited to CSD accounts of successful paid up applicants on Issue Date.

The Joint Lead Managers and Deal Team**On behalf of the Issuer: E.S.L.A. Plc**

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