

**Accra, Ghana, 24<sup>th</sup> September 2024**

**AGRICULTURAL DEVELOPMENT BANK PLC RENOUNCEABLE RIGHTS ISSUE OFFER RESULTS**

Agricultural Development Bank PLC (“ADB” or the “Bank”) wishes to announce the completion of its Renounceable Rights Issue (the “Offer”). The Offer was for 1,390,905,488 ordinary shares of no par value at GHS 1.15 per share in a ratio of 4.01 new ordinary shares for every 1 existing ordinary share held by a qualifying shareholder.

A total of 1,305,729,741 shares were subscribed for, raising a total of GHS 1,501,589,202.15. The Offer sought to raise GHS1.6 billion.

**Allotment Strategy:**

As stated in the Rights Issue Offer Prospectus, the Offer Shares were allotted to applicants in the following manner:

1. Successful applications received from Qualifying Shareholders and their Renounees in respect of their Rights Entitlement; and
2. Successful applications received from Qualifying Shareholders and Renounees for extra shares.

At the end of the offer, 100% of applied shares were allotted to all Qualifying Shareholders and Renounees.

Successful applicants with Central Securities Depository (CSD) accounts will have their accounts credited with their allotment from 25<sup>th</sup> September 2024. For successful applicants without CSD accounts, CSD accounts will be created, and their shares will be credited to them from 1st October 2024 or as soon as practicable.

If you have any questions regarding the Offer, please do not hesitate to contact:

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