



Stock Exchange of Mauritius

COMMUNIQUE

Premium Tobacco Holdings Ltd chooses the SEM as its first Exchange to list its USD Notes

The Stock Exchange of Mauritius (SEM) is pleased to announce the listing today of Premium Tobacco Holdings Ltd's (PTH) USD 20 million Fixed Rate Secured Notes, under a USD 100 Million Multi-currency Note Programme. PTH is a major player in the tobacco industry worldwide. With a global presence and reach, the Company is involved in the whole tobacco leaf cycle including grower financing, providing crop inputs, grower support, purchasing, blending, processing, storage and shipping.

By choosing the SEM to list the first tranche of its Multi-currency Note Programme, PTH is adding a new dimension to SEM's emergence as an attractive listing platform for a growing spectrum of international products. 200+ securities are listed on SEM, cutting across different asset-classes and issued by a diverse group of local, African and international issuers. The SEM has an attractive listing regime catering for the specialist nature and requirements of a wide variety of asset classes on its markets. These asset classes include a broad range of equity products, debt products, Exchange Traded Funds, Exchange Traded Notes, Depositary Receipts and Structured Products.

Since 2009, 100+ international securities have been listed on SEM's multi-currency platform. These international issuers have leveraged on SEM's attractive and unique multi-currency platform (USD, Euro, GBP, ZAR and also MUR) to raise USD 5+ billion to fund their expansion.

SEM's Listing Rules include flexible provisions with regards to dual listings to make the dual listing of a company, primarily listed on another recognised Exchange, a cost-effective and efficient process. There is added flexibility in SEM's Rules to allow the post-listing requirements of the primary exchange to take precedence over the SEM Listing rules. SEM also has in place a fast turn-around time for handling listing applications as well as a highly cost-effective and competitive listing fee structure.

Sunil Benimadhu, Chief Executive of The Stock Exchange of Mauritius (SEM) said: *"We welcome the initiative of Premium Tobacco Holdings Ltd to choose the SEM as its first Exchange to list its USD Notes. This landmark listing adds a new dimension to SEM's internationalisation strategy and confirms SEM's attractiveness as a listing platform for international issuers. The successful book building and listing of Premium Tobacco Holdings' Notes clearly shows the resilience of the SEM as a platform for raising capital. In these difficult times, we hope that companies seeking to raise debt and/or equity funding to help them overcome the challenges associated with Covid-19 can turn to SEM's platform to help them raise the necessary funding".*

Deva Marianen, Founder and Managing Director of Safyr Capital Partners said: *"The book building has been done in Mauritius, targeting Mauritius-based institutional investors and been*

fully subscribed, bearing witness to the strength of the Mauritius IFC and of the SEM as a resilient financial platform where capital can be sourced and raised. We have always marketed Mauritius and the SEM as a place where liquidity can be found and we have achieved this objective through this listing. Premium Tobacco Holdings employs more than 75 000 farmers and has presence and contributes directly to more than 5 African economies. Despite the challenges that Covid-19 has presented today, this is another testimony of the Mauritius IFC directly contributing to the growth of the African continent as a true capital market player. We wish to thank our investors whom, through this listing, have shown faith in Premium Tobacco and the SEM as a platform of preferred choice for supporting African growth”.

Paul Gardiner, Director Group Treasury of Premium Tobacco said: *“The Premium Group is very excited with the launch of the first tranche under the USD 100 Million Multi-Currency Note Programme listed on the Stock Exchange of Mauritius (SEM). The listing is part of the Group’s overall strategy to have a blend of financial products in Africa and Europe to provide sustainability of financing. The funding is to be utilised for existing operations and to provide working capital as the Group diversifies into renewable products capitalising on its large farmer base and agricultural expertise in Africa. Mauritius being politically stable with significant expertise in the financial sectors and the SEM with its mature regulatory framework and diversity of product offering is the ideal exchange for a company such as Premium that has a strong multiple country presence in sub Saharan Africa”.*

About The Stock Exchange of Mauritius Ltd (SEM)

The Stock Exchange of Mauritius Ltd (SEM) started its operations in July 1989 as a domestic equity-centric Exchange. It has since witnessed a significant overhaul of its operational and regulatory framework to become one of the leading Exchanges in Africa and emerge as a multi-asset class international Exchange. The SEM operates a multi-currency capital raising, listing and trading platform in four international currencies, namely USD, Euro, GBP and ZAR. It is today well-positioned as an attractive capital raising and listing platform for Africa-focused products and international niche products.

For more information, please visit: www.stockexchangeofmauritius.com

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