

**Bayport issues senior social bonds of USD 250 million and subordinated social bonds of USD 50 million, repurchases part of its outstanding bond loans and gives conditional notice of early redemption of bonds with ISIN NO0010856180**

**Mauritius, May 5<sup>th</sup>, 2022.** Bayport Management Ltd (“Bayport”) today announces that the group has successfully issued USD 250 million senior social bonds (the “Senior Bonds”) and USD 50 million subordinated social bonds (the “Subordinated Bonds”, and together with the Senior Bonds, the “Bonds”), both due in 2025. In connection with the bond issues, Bayport has repurchased part of its outstanding senior and subordinated social bonds, both due in 2022, and gives conditional notice of early redemption of all of its outstanding senior social bonds with ISIN NO0010856180 (BAYP 007) (the “Existing Senior Bonds”).

The transactions were well received by the market which demonstrates the strong investor relationships Bayport has managed to establish over the years as an issuer in the Nordic High Yield market. Bayport is especially pleased that one of the leading Nordic development finance institutions (DFI) has decided to invest USD 10 million in our subordinated social bond. This is truly a testimony to the investors’ confidence in Bayport’s ability to deliver significant social impact in the various markets Bayport operates. This transaction will formally be settled once the DFI has received its final board approval which is contemplated to take place end of May 2022. The bookrunners will warehouse this order until end of May 2022.

*“Today’s bond issuances demonstrate international investors’ confidence in Bayport’s prospects as a strong and sustainable at source deduction lender in Africa and Latin America with the Social Framework outlined by Bayport strongly recognized. We are also pleased to being able to gain confidence from a new Nordic DFI.”* says Bayport CEO Chris Newson.

The Senior Bonds are issued within a total framework of USD 400 million and carries a fixed coupon rate priced at 13% and the Subordinated Bonds are issued within a total framework of USD 100 million and carries a fixed coupon priced at 15%. The Bonds are intended to be admitted to trading on Nasdaq Stockholm Sustainable Bond List.

In connection with the bond issues, Bayport has repurchased USD 126.9 million of its Existing Senior Bonds at a purchase price of USD 100,000 per bond (together with accrued but unpaid interest) and USD 54.4 million of its outstanding subordinated social bonds with ISIN NO0010871601 (BAYP 008) at a purchase price of USD 102,900 per bond (together with accrued but unpaid interest).



Bayport hereby gives conditional notice of early redemption of the Existing Senior Bonds in full, which notice will also be sent to VPS (Norway) for delivery to persons registered in the securities account with VPS (Norway) as holders of Existing Senior Bonds. The early redemption date is expected to be 31 May 2022. The early redemption is conditional upon the successful settlement of the Senior Bonds prior to 27 May 2022 (the “**Condition**”).

In accordance with their terms and conditions, the Existing Senior Bonds will be redeemed at an amount equal to 100.00 percent of the total outstanding nominal amount (*i.e.*, USD 100,000 per Existing Senior Bond). The early redemption amount, together with any accrued and unpaid interest, will be paid to each person registered in the securities account with VPS (Norway) as holder of Senior Existing Bonds as of the record date 27 May 2022, *i.e.*, two business days prior to the redemption date. In connection with the early redemption, the Existing Senior Bonds will be delisted from Nasdaq Stockholm Sustainable Bond List.

If the Condition is satisfied or waived by Bayport, the early redemption will be irrevocable. Should the Condition not be satisfied or waived, the early redemption will not occur and in such case, this will be communicated by Bayport by way of press release. If Bayport by 27 May 2022 has not communicated through a press release that the Condition has not been fulfilled, the Condition shall be deemed to be satisfied or waived by Bayport and the redemption will be irrevocable without any further communication.

ABG Sundal Collier and DNB Markets acted as joint bookrunners and Gernandt & Danielsson Advokatbyrå acted as legal advisor.

For additional information, please contact Tracy-lee Westman, Head of Capital Markets, Bayport Management Ltd, +27 (0)11 236 7303

*This information is information that Bayport Management Ltd is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact person set out above, at 20:30 CEST on 5 May 2022.*

