



PRESS RELEASE

PR. No 316/2021

E.S.L.A PLC - (ESLA)
EXCHANGE OFFER (SWAPPING TRANCHE
E1 BONDS FOR TRANCHE E3 BONDS)

ESLA has released the attached announcement for the information of the general investing public.

Issued in Accra, this 27th
Day of August 2021

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att'd.

Distribution:

1. All LDMs
2. General Public
3. Listed Companies
4. Registrars, Custodians
5. Central Securities Depository
6. Custodians
7. Securities and Exchange Commission
8. GSE Council Members
9. GSE Notice Board

For enquiries, contact:

Head of Listing, GSE on 0302 669908, 669914, 669935

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Dear Investor

E.S.L.A. PLC - EXCHANGE OFFER (SWAPPING TRANCHE E1 BONDS FOR TRANCHE E3 BONDS)

The Joint Lead Managers, Fidelity Bank Ghana Limited & Standard Chartered Bank Ghana PLC and the Joint Co-Managers GCB Bank Limited & Temple Investments Limited, are pleased to announce the opening of an E.S.L.A. PLC Exchange Offer of swapping Tranche E1 bonds due October 2024 for Tranche E3 bonds due June 2029. Kindly find details of the Exchange Offer below:

Issuer:	E.S.L.A. PLC
Sponsor:	Republic of Ghana, acting through the Ministry of Finance
Issuer/Notes Rating:	Not Rated/Not Rated
Target Size:	A minimum of GHS 100,000,000 and up to GHS 1,200,000,000 of Tranche E1 Bonds to be switched into Tranche E3 Bonds under the GHS 10,000,000,000 Bond Programme
Purchase Price of Tranche E1 Bonds:	102.5115 (Equivalent Yield: 17.50%)
Issue Price of Tranche E3 Bonds:	101.4187 (Equivalent Yield: 19.45%)
Security / Bond Status:	Senior Bonds backed by an assignment of the ESLA Receivables by the Sponsor to the Issuer under the Assignment Agreement dated 12 th October 2017 as amended by the addendum dated 9 th June 2021.
Principal Repayment:	Back-end amortizing
Redemption:	Redemption of principal will be at par in two equal instalments on: 16 th June 2028 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
Original issue Date:	28 th June 2019
Settlement Date:	31 st August 2021
Maturity Date:	15 th June 2029
Issue Methodology:	Book build format. Bids to be accepted on a price basis. No uniform clearing level.
ISIN Code	GHGESLA56021

- The Offer will open on Friday, 27th August, 2021.
- The Offer will close on Monday, 30th August, 2021.
- Notification of allotment by email on Monday, 30th August, 2021.
- Settlement date will be Tuesday, 31st August, 2021.
- Bonds will be credited to CSD accounts of successful paid up applicants on settlement date.

Regards

The Joint Lead Managers and Joint Co-Managers



On behalf of the Issuer: **E.S.L.A. PLC**