



PRESS RELEASE

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QUANTUM TERMINALS GROUP (QTG)

**QUANTUM TERMINALS GROUP LISTS GHS 45 MILLION GUARANTCO
GUARANTEED CORPORATE BOND TO SUPPORT LPG STORAGE
BUSINESS IN GHANA**

**THE FIRST LOCAL CURRENCY CORPORATE BOND FROM GHANA AND WEST AFRICA
TO BE LISTED ON THE LONDON STOCK EXCHANGE**

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

Issued in Accra, this 26th
day of November, 2018

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QUANTUM TERMINALS GROUP LISTS GHS 45 MILLION GUARANTCO GUARANTEED CORPORATE BOND TO SUPPORT LPG STORAGE BUSINESS IN GHANA

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For Immediate Release

London, 23rd November 2018

Quantum Terminals Group (QTG), a leading energy infrastructure developer in Ghana, has today listed a corporate bond on London Stock Exchange's International Securities Market. QTG listed a GHS 45 million (USD 10 million) corporate bond, guaranteed by GuarantCo, to support the operations of its liquid petroleum gas (LPG) storage business.

To celebrate the launch, London's markets were opened by Harriett Baldwin, the Minister of State for Africa, His Excellency Papa Owusu-Ankomah, Ghana's High Commissioner to the United Kingdom and Ireland and Emmanuel Egyei-Mensah, Executive Director of Quantum Terminals Group.

The QTG bond is the first local currency corporate bond from Ghana and West Africa to be listed on London Stock Exchange. In May 2018, the bond was listed on the Ghana Stock Exchange as the first 10-year tenor bond issued by a non-financial institution on the Ghana Fixed Income Market. The bond has a 75 percent partial credit guarantee from GuarantCo, the guarantee arm of the Private Infrastructure Development Group (PIDG), for the benefit of local pension fund investors that have subscribed to the issue. This is the first tranche of a planned GHS 140 million bond programme by QTG.

The bond's innovative nature and ability to strengthen capital markets in Ghana is in line with GuarantCo's vision to support local currency financing for infrastructure projects in lower income countries to assist with the alleviation of poverty. This bond issuance is expected to have significant demonstrative effect in Ghana.



Harriett Baldwin, Minister of State for Africa, said: “At the Commonwealth Summit in April, the Secretary of State announced the UK’s support to help African countries raise debt in their local currencies. Today, we deliver on this commitment as we celebrate the first ever Ghanaian Cedi bond to be listed on the London Stock Exchange. “Ghana is one of the world’s fastest growing economies and there are significant opportunities for the UK and Ghana to deepen our economic partnership. Today’s listing marks an important milestone which will support development in Ghana and provide opportunities for UK-based investors, a win-win.”

Emmanuel Egyei-Mensah, Executive Director of Quantum Terminals commented: “The success of the bond is testament of investor interest in building exposure to Ghana which we are now looking to expand through our London listing. GuarantCo’s guarantee has been critical in facilitating our first local currency corporate bond transaction. This is a great example of how development finance institutions should be partnering with the private sector. The London listing of the bond will signal a new beginning for corporates accessing capital markets in Ghana.”

Lasitha Perera, CEO of GuarantCo, said: “The listing today represents a major milestone for Quantum Terminals Group and GuarantCo. Supporting the development of local capital markets is a priority for PIDG companies, and Ghana’s capital markets have a crucial role to play in the development of the country’s infrastructure sector that is critical to its economic development and future prosperity. We hope that through this precedent and framework, the listing will encourage other corporates so that investors can benefit and stimulate the growth of local capital markets in Africa.”

Darko Hajdukovic, Head of Fixed Income, Funds & Analytics, UK Primary Markets, London Stock Exchange Group said: “We are delighted to welcome the first local currency corporate bond from Ghana to our International Securities Market. London Stock Exchange continues to offer international fixed income issuers access to London’s highly efficient and deep capital markets. We are committed to building London’s position as the international centre for local currency offshore capital raising and we congratulate Quantum Terminals on their listing.”

EU funded research has suggested that LPG is one of the cleanest thermal fuels available in terms of CO₂ emissions, which on average, in industrial use, generates 15 percent less CO₂ per kilowatt hour than oil and 50 percent less than coal. QTG helps to increase the uptake of LPG for domestic use, substituting coal and wood, the resultant fumes of which when used in cooking, has detrimental health impacts on residents. Women and children in particular spend on average more time in the house compared to men and will see significant health benefits from substituting wood and charcoal with zero emission LPG.





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Notes to editors

About Quantum Terminals Group

Quantum Terminals Group is a leading Petroleum Infrastructure and Logistics Solution provider in Ghana and a subsidiary of the Quantum Group Limited. The Quantum Group, a wholly-owned Ghanaian entity, has interests in petroleum trading & distribution, terminals & infrastructure development, power generation and technology & communications sectors. Quantum Terminals handles the Group's infrastructure and logistical operations, providing quality storage solutions through its cost-effective facilities and tank terminals across Ghana. www.quantumterminals.com

About GuarantCo

GuarantCo mobilises private sector local currency investment for infrastructure projects and supports the development of financial markets in lower income countries across Africa and Asia. GuarantCo is part of the Private Infrastructure Development Group (PIDG), is supported by the governments of the UK, Switzerland, Sweden, the Netherlands and Australia, and is rated AA- by Fitch and A1 by Moody's. www.guarantco.com

About PIDG

The [Private Infrastructure Development Group](http://www.pidg.org) (PIDG) encourages and mobilises private investment in infrastructure in the frontier markets of sub-Saharan Africa, south and south-east Asia, to help promote economic development and combat poverty. Since 2002, PIDG has mobilised \$33.7bn from private sector investors and DFIs, supported 170 infrastructure projects to financial close and provided 231 million people with access to new or improved infrastructure. PIDG is funded by donors from seven countries (UK, Switzerland, Australia, Norway, Sweden, Netherlands, Germany) and the World Bank Group. www.pidg.org