



PRESS RELEASE

PR. No. 217/2021

BONDS SAVINGS AND LOANS PLC -
UPDATE ON MEDIUM TERM NOTES ISSUED BY
BOND SAVINGS AND LOANS PLC

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

Issued in Accra, this 27th
Day of May 2021

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att'd.

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

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UPDATE ON MEDIUM TERM NOTES ISSUED BY BOND SAVINGS AND LOANS PLC.

BOND Savings and Loans Plc (BOND) entered the Capital Market in December of 2017 to raise funds through the issue of Medium Term Notes. The objective was to raise a total of GHS100million to expand the loan book, enhance IT infrastructure and to improve reach through the establishment of cost-effective outlets referred to as cash centres. To date, a total of GHS72.5million has been raised out of the GHS100million with the keen support of fund managers who subscribed to the programme.

This programme has indeed been a success judging from the amount raised and the fact that it enabled BOND improve its business through the effective usage of the funds. The programme ran successfully with prompt settlement of interest payments and fulfilment of other obligations up to the point when the challenges associated with the banking sector cleanup and the recent COVID-19 Pandemic began. These challenges notwithstanding, BOND has continued to discharge its obligations, especially with matters relating to coupon payments.

The programme is expected to terminate fully by 2023 when the principal of the last tranche would mature and be due for payment. There are however some of the initial tranches which matured in December 2020, January 2021 and February 2021. Concerning these matured principal tranches, BOND is currently engaging with noteholders as to how to handle same with some of the options being a refinance arrangement. These engagements have progressed satisfactorily and we expect to reach a definite conclusion soon. BOND would keep the market informed on the progress and other modalities in due course.

We further assure you of our commitment to the programme and for that matter to see to the fulfilment of all our obligations under the programme.

Thank You

BOND SAVINGS AND LOANS PLC