

E.S.L.A. PLC GHS DENOMINATED 10-YEAR BOND TAP ISSUANCE (RE-OPENING OF TENDER 1561)

E.S.L.A. PLC GHS DENOMINATED 10-YEAR BOND ISSUANCE

The Joint Lead Managers are pleased to announce the re-opening of the E.S.L.A PLC GHS Denominated 10-Year Bonds. The Pricing Guidance is 102.0031 – 100.3065 (Equivalent yield: 19.00% - 19.40%)

ISSUER:	E.S.L.A. PLC (The “Energy Bond SPV”)
SPONSOR:	Republic of Ghana, acting through the Ministry of Finance (“MOF”)
ISSUER/NOTES RATING:	Not Rated/Not Rated
ISSUE & SIZE:	Retap of a minimum of GHS 100,000,000 up to GHS 137,400,000 of the Tranche E2 Bonds under the GHS 10,000,000,000 Bond Programme (Issuer may increase size in the event of oversubscription)
SECURITY / BOND STATUS:	Senior, unsecured Bonds backed by an Assignment of ESLA Receivables by the Sponsor to the issuer under the Assignment Agreement dated 12th October 2017
PRINCIPAL REPAYMENT:	Back end amortising
REDEMPTION:	Redemption will be at the prevailing market rates in three installments: Minimum of GHS 37,785,000 on 29 th October 2025 Minimum of GHS 41,220,000 on 28 th October 2026 Minimum of GHS 58,395,000 on 27 th October 2027
DISTRIBUTION:	Public solicitation in Ghana
MINIMUM BID:	GHS 100,000 and multiples of GHS 1,000 thereafter
GOVERNING LAW:	English Law
LISTING:	Ghana Stock Exchange
ISIN CODE:	GHGESLA46980
SECURITY DESCRIPTION:	ESLA-BD-27/10/27-A4580-1561
ORIGINAL ISSUE DATE:	8 th November 2017
FINAL MATURITY DATE:	27 th October 2027

Bids will be accepted on a price basis.

The Offer will open on Monday 22nd January 2018 and close on Wednesday 24th January 2018 at 2.00pm (GMT).

Settlement date will be Thursday 25th January 2018.

The Joint Lead Managers and Deal Team



On Behalf of the Sponsor: The Ministry of Finance, The Republic of Ghana

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