



Dangote Cement Plc. RC 208767

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Issuance of ₦50 billion Series 1 Fixed Rate Senior Unsecured Bonds Under the New NGN300 billion Multi-Instrument Issuance Programme

Dangote Cement Plc (DANGCEM-NL), Africa's largest cement producer, announces the successful issuance of ₦50 billion Series 1 Fixed Rate Senior Unsecured Bonds under the company's new NGN300 billion Multi-Instrument Issuance Programme. The bonds were issued on May 26 2021 at coupon rates of 11.25%, 12.50% and 13.50% for the 3, 5 and 7-year tranches respectively.

Despite market headwinds, the bond issuance was well received and recorded participation from a wide range of investors including domestic pension funds, asset managers, insurance companies and high net-worth investors. The proceeds of the bond issuance will be deployed for the company's expansion projects, short-term debt refinancing and working capital requirements.

Aside from this first issuance of a traditional bond under the new Multi-Instruments Programme, Dangote Cement has registered a programme enabling it to consider different types of fixed income instruments to cater for different type of investors. The ability to issue Green Bonds and Sukuk will enable the company leverage the depth and breadth of the Nigerian market.

Commenting on the bond issuance, **Michel Puchercos, Chief Executive Officer of Dangote Cement Plc.** stated:

"This bond issuance allows us move a step further in achieving our expansion objectives and will be deployed to projects instrumental in supporting our export strategy while improving our cost competitiveness. We thank the investor community for their continued support in the management of Dangote Cement and their successful participation in the bond issuance."

Absa Capital Markets Nigeria acted as Lead Issuing House for the Series 1 Bonds, and Stanbic IBTC Capital, Standard Chartered Capital & Advisory Nigeria Limited, United Capital Plc, FBN Quest Merchant Bank, FCMB Capital Markets, Coronation Merchant Bank, Ecobank Development Corporation Nigeria, Futureview Financial Services, Meristem Capital Limited, Rand Merchant Bank, Quantum Zenith Capital and Vetiva Capital Management acted as Joint Issuing Houses. The Bonds will be listed on the Nigerian Exchange Limited and FMDQ Securities Exchange.

About Dangote Cement Plc.

Dangote Cement Plc is Sub-Saharan Africa's largest cement producer with an installed capacity of 48.6Mta capacity across 10 African countries. We operate a fully integrated "quarry-to-customer" business with activities covering manufacturing, sales and distribution of cement. We have a production capacity of 32.3Mta in our home market,



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Nigeria. Our Obajana plant in Kogi state, Nigeria, is the largest in Africa with 16.3Mta of capacity across four lines; our Ibese plant in Ogun State has four cement lines with a combined installed capacity of 12Mta, and our Gboko plant in Benue state has 4Mta.

Dangote Cement PLC., through its current investment, has removed Nigeria's dependence on imported cement. It has transformed the nation into an exporter of cement serving neighboring countries. In addition, we have operations in Cameroon (1.5Mta clinker grinding), Congo (1.5Mta), Ghana (1.5Mta import), Ethiopia (2.5Mta), Senegal (1.5Mta), Sierra Leone (0.5Mta import), South Africa (2.8Mta), Tanzania (3.0Mta), Zambia (1.5Mta).

Dangote Cement PLC. has a long-term credit rating of AAA by GCR and Aa2.ng by Moody's due to its market-leading position, significant operational scale, and strong financial profile evidenced by the company's robust operating and net profit margins relative to regional and global peers, adequate working capital, good cashflow, and low leverage.

The excellent credit ratings are due to its -leading market position, significant operational scale, strong financial performance profile demonstrated by its robust financial profile relative to regional and global peers, adequate working capital, strong cash generation, and low leverage.

Dangote Cement is a subsidiary of Dangote Industries Limited, a diversified and fully integrated conglomerate as well as a leading brand across Africa in businesses such as cement, sugar, salt, flour, pasta, beverages, and real estate, with new multibillion-dollar projects underway in the oil and gas, petrochemical, fertilizer and agricultural sectors.

More information can be viewed at: www.dangotecement.com

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For: DANGOTE CEMENT PLC

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