

Lagos Nigeria, 16 November 2021

ISSUANCE OF SERIES 1 BOND ISSUANCE UNDER THE N60,000,000,000 DEBT ISSUANCE PROGRAMME

Ardova PLC (the “**Company**”) is pleased to announce the establishment of its ₦60,000,000,000 (Sixty Billion Naira) bond issuance programme (the “**Programme**”) and the successful issuance of ₦11,444,000,000 (Eleven Billion, Four Hundred and Forty-Four Million Naira) 7-year 13.3% fixed rate bonds and ₦13,856,000,000 (Thirteen Billion, Eight Hundred and Fifty-Six Million Naira) 10-year 13.65% fixed rate bonds being tranches A and B respectively of the series 1 bonds under the Programme.

The bonds are duly registered with the Securities and Exchange Commission. An application will be made to list the Bonds on the FMDQ Securities Exchange Limited.

Vetiva Capital Management Limited and Stanbic IBTC Capital Limited acted as Joint Issuing Houses, whilst Banwo & Ighodalo acted as Transaction Counsel. The trustees were advised by Aluko & Oyebode.

[Commenting on the transaction, Mr. Olumide Adeosun, CEO of the Company said: “We are pleased with the successful conclusion of this transaction which again demonstrates investors’ confidence in the Company and provides additional resources for the Company to continue its expansion projects.”]

Thank you.



Oladeinde Nelson-Cole

Company Secretary/General Counsel

Investors’ Relations Statement

- i. The Company has a dedicated investors’ page on its website.
- ii. The link to the investors’ relations portal is below:
<https://www.ardovapl.com/investor-relations-contact.php>
- iii. The contact details of the Investors’ Relations officer are below:
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For further enquiries, please contact investorrelations@ardovapl.com

Directors: