



African Export-Import Bank

US\$907,500,000 Dual Currency Syndicated Bridge Loan Facility

The African Export-Import Bank (the “**Borrower**” or “**Afreximbank**”) is pleased to announce the successful signing of a new US\$ 907.5m equivalent (US\$ 485,000,000 US Dollar Tranche and EUR 390,410,314 Euro Tranche) up to 15-month Tenor Dual Currency Syndicated Bridge Loan Facility (the “**Facility**”)

Proceeds from the Facility will be used to refinance Afreximbank’s upcoming syndicated loan maturity under its USD 352.9 million and EUR 499.552 million term loan facility dated 8 May 2017.

Emirates NBD Capital Limited, MUFG Bank, Ltd and Standard Chartered Bank acted as joint Global Coordinators, Initial Mandated Lead Arrangers and Bookrunners on the Facility. MUFG Bank, Ltd acted as Documentation Agent and Standard Chartered Bank as Facility Agent.

The Facility was launched on 9th April 2020 to a limited group of relationship banks at a launch amount of US\$ 600m equivalent. Despite launching the exercise during a period of significant volatility and uncertainty in the financial markets occasioned by COVID 19 Pandemic, the Facility was more than 50% oversubscribed allowing for the Facility to be increased to US\$1.1 billion equivalent (post exercise of an accordion feature). This is a testament to the strength of Afreximbank’s investor relationships and the high regard and confidence the market has in Afreximbank’s financial strength and its importance to the continent.

In due course, the Borrower intends to replace the Facility with longer term syndicated loan financing and looks forward to the continued support of the loan market at that time.

The Borrower

The African Export-Import Bank (the Bank) is a multilateral trade finance institution, established in October 1993. It commenced lending operations in September 1994. The Bank’s mandate is to promote, finance and facilitate intra and extra-African trade, while operating commercially. The Bank is headquartered in Cairo, Egypt and is located at No. 72 (B) El Maahad El Eshteraky Street, Heliopolis, Cairo 11341, Egypt. In addition, the Bank has regional offices in Harare (Zimbabwe), Abuja (Nigeria), Abidjan (Cote D'Ivoire), Kampala (Uganda) and is currently setting up a regional office in Central Africa in Yaoundé (Cameroon). The Bank has 4 classes of shareholders, class A (African Governments and/or associated institutions and African Multilateral institutions e.g African Development Bank), class B (African financial institutions and

private investors), class C (non-African institutions) and class D (any investor). Class A,B and C shares are partially paid 40% upon subscription while class D shares are fully paid. Class D shares were created in 2012 to facilitate the Bank's entry into the equity capital market. In October 2017 the Bank Listed Depository Receipts on the Stock Exchange of Mauritius backed by class D shares.

Afreximbank is one of the few multilateral development banks that operate as a public private partnership. Currently there are 50 African countries that have signed or acceded to the Agreement for the establishment of Afreximbank.

Afreximbank provides financing to private and public-owned enterprises and sovereigns. The Bank's history of strong recoveries and its dual recourse lending have kept historic credit performance at levels superior to those of financial institutions operating in similar environments. Afreximbank has supranational status that mitigates country risk for lending through the Bank to African entities, a status recognised and registered on 10th April 1997 in accordance with Article 102 of the Charter of the United Nations. Afreximbank has the status of Preferred Creditor in its member countries.

The Borrower is currently rated by Moody's Baa1 (stable outlook, as on 12th August 2019), GCR A- (stable outlook, as on 6th December 2019) and Fitch BBB- (stable outlook, as on 5th February 2020). Further information on the Borrower may be obtained from its website at www.afreximbank.com.

Afrexim-Export Import Bank

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Syndicated Facility Lenders:

Institution	Title
Emirates NDB Capital Limited	Coordinator, Mandated Lead Arranger and Bookrunner
MUFG	Coordinator, Mandated Lead Arranger and Bookrunner
Standard Chartered Bank	Coordinator, Mandated Lead Arranger and Bookrunner
Bank ABC	Mandated Lead Arranger and Bookrunner
HSBC Bank plc	Mandated Lead Arranger and Bookrunner
State Bank of India, WBB Bahrain	Mandated Lead Arranger and Bookrunner
Industrial and Commercial Bank of China, London Branch	Mandated Lead Arranger and Bookrunner
Mizuho Bank Ltd.	Mandated Lead Arranger and Bookrunner
RMB	Mandated Lead Arranger and Bookrunner
Sumitomo Mitsui Banking Corporation Europe Limited	Mandated Lead Arranger and Bookrunner
Commerzbank Aktiengesellschaft, Filiale Luxemburg	Mandated Lead Arranger
First Abu Dhabi Bank PJSC	Mandated Lead Arranger