

EABL bags global award for 2021 bond issue

East African Breweries Plc's Medium-Term Note has been ranked among the top corporate deal transacted in Africa in the last year.

The KShs 11 billion Medium Term Note was named the Local Currency Corporate Bond Deal of the Year by the Bonds and Loans Awards, which recognise the most innovative and ground-breaking deals from Sovereign, Corporate and Financial Institution issuers and borrowers.

Commenting on the award, EABL Group CFO Risper Genga-Ohaga said, "When we issued this bond, we had confidence in the operating environment as we had studied the economy during this pandemic era. It was the right time to proceed as the market was ready to continue investing in different businesses to improve our economies, in a safe and sure way."

The bond which was issued in October, saw investors bid a total of KShs. 37.9 billion in the issuing round, representing an oversubscription of 275 percent. A record for EABL. This oversubscription signified the trust stakeholders have in the EABL brand which will be celebrating 100 years of the Kenya Breweries Limited brand.

Bonds and Loans have an exhaustive selection process which involves close examination of deal size, tenor, structure, and distribution; analysis and background of the borrower and their accessibility to financing; with extra credit for those deals demonstrating high-quality execution, accessing new pools of liquidity, innovative structuring, and opening-up new markets.

The five-year, fixed-rate instrument was offered at an interest rate of 12.25 percent payable semi-annually. The offer was opened on October 6 and closed on October 21 and was listed for trading on the Nairobi Securities Exchange from November 1.

The Bonds and Loans Africa Awards are held every year but the 2021 edition was postponed due to the disruptions caused by COVID-19. The Bonds & Loans Africa Awards ceremony in 2022 will feature winners from both years – winners selected on the performance in 2020 and 2021.

Ends

About East African Breweries Plc (EABL)

East African Breweries Plc (EABL) is a regional leader in beverage alcohol with an exceptional collection of brands across beer and spirits. Although our business is concentrated on three core markets of Kenya, Uganda and Tanzania, our products are sold in more than 10 countries across Africa and beyond.

Our brands are an outstanding combination of local jewels and international premium spirits. These include among others Tusker, Guinness, Bell Lager, Serengeti Lager, Kenya Cane, Chrome Vodka, Johnnie Walker, Captain Morgan and Smirnoff.

Our performance ambition is to be one of the best performing, most trusted and respected consumer products companies in Africa. We are proud of the brands we make and the enjoyment they give to millions. We are passionate about alcohol playing a positive role in society as part of a balanced lifestyle.