



## Issuance of ₦50 billion Series 1 and 2 Notes under ₦150 billion Commercial Paper Programme

Largest ever Commercial Paper issuance by a Nigerian company

**Lagos, 3<sup>rd</sup> July 2018:** Dangote Cement PLC (DANGCEM-NL), Africa's largest cement producer, announces the issuance of ₦50 billion Series 1 and 2 Notes under its ₦150 billion Commercial Paper Programme, announced on 27<sup>th</sup> June 2018.

The Series 1 and 2 Notes will be listed on Nigeria's FMDQ OTC Securities Exchange on 19<sup>th</sup> July 2018. Funds raised in the Commercial Paper (CP) Programme will be used for capital expenditure, working capital and general corporate purposes.

**Joe Makoju, Group Chief Executive Officer, said:**

***"This landmark transaction is the largest-ever Commercial Paper issuance by a corporate issuer in Nigeria. It allows us to broaden our sources of funding and combine established bank lines of credit with access to capital market funding, which will lower our overall cost of borrowing."***

***"The success of this programme reflects the high quality of our business and its strong cash generation, made possible by our market-leading positions in Nigeria and across Sub-Saharan Africa, where demand for cement is growing rapidly."***

Dangote Cement was advised by Stanbic IBTC Capital Limited as Sole Arranger and Dealer, Stanbic IBTC Bank PLC as Issuing Calculation and Paying Agent, Banwo & Ighodalo as Legal Counsel and Deloitte as Auditors to the Issuer.

### **About Dangote Cement**

Dangote Cement is Africa's leading cement producer with nearly 46Mta capacity across Africa. A fully integrated quarry-to-customer producer, we have a production capacity of 29.25Mta in our home market, Nigeria. Our Obajana plant in Kogi state, Nigeria, is the largest in Africa with 13.25Mta 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. Through our recent investments, Dangote Cement has eliminated Nigeria's dependence on imported cement and has transformed the nation into an exporter of cement serving neighbouring 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).

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