



## PRESS RELEASE

**THE ECOWAS BANK FOR INVESTMENT AND DEVELOPMENT (EBID) LAUNCHES THE FIRST PHASE OF ITS FCFA 240 BILLION DEBENTURE BOND IN THE UEMOA ZONE TO RAISE FCFA 50 BILLION**



On Monday May 10, 2021, the ECOWAS Bank for Investment and Development (EBID) launched the first phase of its debenture bond, which seeks to mobilise FCFA 50 billion in the UEMOA zone to finance its interventions for post-COVID economic recovery in eight of its member states. The regional development Bank of the Economic Community of West African States (ECOWAS) is undertaking to raise a total bond of FCFA 240 billion in the UEMOA zone in order to address the huge infrastructure deficit within the zone.

The bond raised in this first phase will be amortised over a seven-year maturity net annual interest rate of 6.50 %. The subscription period will be opened from May 10, 2021 to May 24, 2021.

In its mission to be a catalyst for the economic recovery of the ECOWAS-UEMOA zone in response to the adverse impact of Covid-19 on the socio-economic growth of member states, EBID is inviting investors, individuals, corporations, residents, and non-residents in the

UEMOA zone to be stakeholders in the recovery of the economies of the sub-region.

EBID has mandated a Consortium comprised of reputable investment and financial institutions, namely, Impaxis Securities, Coris Bourse and EDC Investment Corporation (EIC) to lead this operation.

In the context of driving post-COVID-19 recovery, EBID will apply its funds to UEMOA member states for their economic recovery and development projects in sectors such as infrastructure, energy, water and health. Moreover, EBID will intensify its investments in the private sector and avail additional financing to regional banks and microfinance institutions for the development of SMEs and SMIs.

This first phase of the debenture issuance has been approved by the Regional Council for Public Savings and Financial Markets (CREPMF) and authorised under the visa No EOP/21-01 for the issuance of 5,000,000 bonds at a unit price of FCFA 10 000.

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### ABOUT EBID

The ECOWAS Bank for Investment and Development (EBID) is a leading regional investment and development institution, based in Lomé, Togolese Republic. EBID, has over the past 4 decades, invested approximately US\$2.8 billion in inter and intra-regional investment and development institution diverse initiatives from infrastructure and basic amenities, rural development and environment, industry, social sectors, and services. EBID intervenes through long, medium, and short-term loans, equity participation, lines of credit, refinancing, financial engineering operations and services.