



PRESS RELEASE

Regulated information

UAC of Nigeria PLC concludes maiden ₦18.7 billion Commercial Paper issuance

Lagos, 1 June 2022

UAC of Nigeria PLC ("UAC" or the "Company") is pleased to announce the successful completion of its ₦18.7 billion Series 1 and 2 Commercial Paper issuance (the "CP Issuance"), the debut issuance under its recently established ₦45 billion Commercial Paper Programme.

UAC's CP Issuance was very well received and attracted significant demand from a wide range of investors including pension fund administrators, asset managers, insurance companies and high net-worth individuals. The CP Issuance comprised two tenors – a 90-day Series 1 issuance which priced at 8.00% yield, and a 181-day Series 2 issuance which priced at 8.25% yield. This reflects the strong credit quality of the Company and investors' positive sentiment towards UAC's operations and strategy.

The CP issuance, which was 3.8x subscribed, was part of the intra-group treasury arrangement between UAC and its subsidiaries aimed at meeting short-term working capital requirements.

Stanbic IBTC Capital Limited acted as Lead Arranger and Dealer to the CP Issuance, while FCMB Capital Markets Limited acted as Joint Dealer to the CP Issuance. Banwo & Ighodalo acted as Solicitors to the Transaction.

Commenting on the significance and success of the CP Issuance, **Mrs. Funke Ijaiya-Oladipo, Group Finance Director of UAC**, said: *"We are delighted to have successfully completed our first CP Issuance in the Nigerian debt market. This is truly a testament to our Company's strength, the sustainability of our Group's brands and the trust displayed by the investing community. It is without doubt that the success of this issuance provides an avenue to optimize our funding cost while continuing to drive our strategic initiatives as an organization. We are pleased by the success of the CP Issuance and grateful to all parties involved in the transaction."*

The Commercial Papers will be quoted on the FMDQ Exchange.

For more information, please contact

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About UAC of Nigeria PLC

UAC of Nigeria PLC is a holding company with subsidiary and associate companies operating in the Animal Feeds and Other Edibles, Paints, Packaged Food and Beverages, Quick Service Restaurants, Real Estate, and Logistics sectors. UAC has played a prominent role in Nigeria's development for over a century. The Company is focused on building its businesses into leaders in their chosen segments.

UAC's portfolio includes leading brands such as Gala sausage roll, Swan natural spring water, Dulux paint, Sandtex paint, Grand soya oil and cereals, Vital Feeds, Binggo dog food, Mr. Bigg's and Debonairs Pizza.

The Company is rated A- by both DataPro and Augusto&Co, with this investment grade rating reflecting the Company's solid competitive position, robust earnings potential and experienced management.

For more information visit: <https://www.uacnplc.com/>

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