

PRESS RELEASE - 08 JANUARY 2016

BAYPORT FINANCIAL SERVICES (GHANA) PLC LIMITED

**LISTING OF GHS78.5 MILLION CORPORATE BOND ON THE GHANA ALTERNATIVE
MARKET OF THE GHANA STOCK EXCHANGE**

Bayport Financial Service (Ghana) Plc Limited (“Bayport Ghana”), a leading financial solutions provider, today announced the successful GHS78.5 million Note issuance under its planned GHS200 million medium-term Note Programme being listed on the Ghana Alternative Market (“GAX”) today, 8th January 2016. A listing ceremony will be held on 19th January 2016.

This maiden offer under the Note Programme constitutes a landmark transaction. Oversubscribed by 57%, the transaction represents the single largest corporate bond listed on the Ghana Stock Exchange to date.

The Managing Director of Bayport Ghana, Mr. Kofi Adu-Mensah, is proud to note that “this landmark transaction comes at an opportune time to fund the company’s expansion programmes which focuses on innovative customer-centered financial products and services including deposit mobilisation and electronic payment empowered transactions. The transaction further enables Bayport Ghana to diversify its domestic funding sources and reduce dependence on foreign denominated funding. The listing gives Bayport Ghana access to significant funding from the domestic capital market to cater for the growing financial needs of its increasing customers in both the formal and informal sectors of the Ghanaian economy.”

According to Mr. Kwame Pianim, Chairman of the Board of Directors of Bayport Ghana, “the listing of this landmark transaction on the Ghana Stock Exchange, hopefully opens the domestic capital market as a source of funding for Ghanaian entrepreneurs who face daunting challenges in raising capital for the development and expansion of their businesses.”

Bayport Ghana is one of ten subsidiaries of the Mauritius-based multinational company, Bayport Management Limited (BML). The Group's other subsidiaries in Africa and South America are located in Zambia, Uganda, Tanzania, South Africa, Botswana, Mozambique, Colombia and Mexico. The Bayport Group provides financial solutions to individuals employed in both the formal and informal sectors in emerging markets. Its customers generally find themselves at the lower end of the earning spectrum and typically have limited access to traditional banking services.

Bayport Ghana was established in 2003. It currently operates 32 branches and employs over 350 full-time staff and provides employment opportunities and livelihood to a dedicated sales force of some 934 workers. The company has over 120 000 customers on its books. Bayport Ghana is licensed and regulated by the Bank of Ghana as a Finance House under the Non-Bank Financial Institutions' legislation.

The amount of GHS78.5 million raised under this maiden issue is made up of both fixed and floating rate Notes with a tenor of 3 years. Subscribers to the Notes included both local and foreign fund managers.

Stanbic Bank (Ghana) Limited was the lead arranger for the transaction, with Databank Brokerage Limited and Temple Investments Limited acting as sponsoring brokers.

For further information on the issued Notes and the planned Note Programme, contact Mr. Gabriel N.K. Quartey, Financial Controller, Bayport Financial Services (Ghana) Plc Limited, gabrielquartey@bayportghana.com, +233 307020128/9, +233 20 8184452.