Baobab Group, a Wholly Owned Subsidiary of Beltone Holding, Issues Sustainability-Linked Bonds Worth Approximately US$51 Million

Cairo, 18 November 2026: Baobab Group, a wholly owned subsidiary of Beltone Holding, has successfully completed two sustainability-linked bond issuances with a combined value of approximately US$51.3 million across Côte d'Ivoire and Senegal. The transactions comprise an issuance equivalent to US$34.2 million by Baobab Côte d'Ivoire and an issuance equivalent to US$17.1 million by Baobab Senegal. Both bonds have a five-year maturity, including a one-year grace period on principal repayments. The issuances support the Group's efforts to expand access to finance and advance financial inclusion across its African markets.

The proceeds will support women-led businesses, private educational institutions serving low- and middle-income communities, and eligible green projects in Côte d'Ivoire and Senegal. The Senegalese issuance closed ahead of schedule after reaching its fundraising target. The Côte d'Ivoire issuance marks the first Sustainability-Linked Bond issued by a microfinance institution on the West African Economic and Monetary Union (WAEMU) regional financial market, linking financing to measurable sustainability performance objectives.

Commenting on the issuances, **Philip Sigwart, CEO of Baobab Group**, said: " These transactions represent an important milestone in diversifying Baobab's funding sources and strengthening our capacity to finance small businesses, particularly women-led enterprises, in Côte d'Ivoire and Senegal. They also demonstrate the growing potential of regional capital markets to mobilize long-term financing for financial inclusion, with the support of leading international development finance institutions."

The International Finance Corporation (IFC), a member of the World Bank Group, acted as the anchor investor in both the Côte d'Ivoire and Senegal issuances. In the Côte d'Ivoire issuance, the European Bank for Reconstruction and Development (EBRD) was a significant investor and additionally supported Baobab Côte d'Ivoire with technical assistance. CGF Bourse acted as Lead Arranger and Lead Manager for both transactions.

Sherif Hassan, Group Treasurer and Managing Director of Debt Capital Markets at Beltone, added: "These issuances demonstrate how regional debt capital markets can deliver financial returns alongside sustainable impact. The participation of leading multilateral and development finance institutions, including the International Finance Corporation and the European Bank for Reconstruction and Development, across these transactions reflects the confidence in Baobab Group, its business model, and its commitment to financial inclusion. Beltone remains committed to innovative financing that supports women-led businesses and advances financial inclusion across Africa."

The issuances further reinforce Baobab Group's commitment to expanding access to finance and advancing sustainable and inclusive growth across its markets, in line with Beltone Holding's broader vision of building an integrated financial services platform and supporting growth across Africa. They also highlight Baobab's growing presence in regional capital markets, its ability to attract leading institutional investors, and its success in diversifying long-term funding sources for its subsidiaries.

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About Beltone Holding
(EGX: BTFH.CA) is a leading pan-African group headquartered in Egypt, with operations spanning eight countries across North and Sub-Saharan Africa. Empowering growth across every market it serves, Beltone offers a diversified and integrated platform of businesses including leasing and factoring, mortgage finance, consumer finance, SMEs, microfinance, asset management, securities brokerage, investment banking, private equity, venture capital, data science and AI solutions, as well as HR consultancy, recruitment, talent management, and tailored learning and development programs. Through its digital-led platform, the group provides savings services, and mobile payment solutions, reinforcing its commitment to financial inclusion and sustainable growth across the African continent.

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About Baobab Group:

Baobab is a leading provider of financial services to small businesses across Africa. Through its seven subsidiaries, Baobab serves more than 1.5 million micro-entrepreneurs and small businesses. By leveraging data and digital technologies, Baobab expands access to finance for MSMEs in frontier markets and for customers underserved by traditional banks. Baobab's product offering includes business and MSME lending, savings and deposit solutions, and payment and transaction services, delivered through an omnichannel model spanning branches, agents and digital channels.

For more information, please visit the company's website: www.baobab.com

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