



FOR: IMMEDIATE RELEASE

COCOBOD DDE: COCOBOD ANNOUNCES THE SETTLEMENT OF ITS COCOA BILLS EXCHANGE PROGRAMME

ACCRA, 7 September 2023

We refer to the debt securities exchange programme launched by the Ghana Cocoa Board (**COCOBOD**) on 14 July 2023 and which closed on 25 August 2023 (the **Exchange Programme**).

COCOBOD announces the successful settlement and conclusion on Monday, 4th September 2023 (the “**Settlement Date**”) of its Cocoa Bills Exchange Programme (COCOBOD DDE)

The aggregate principal amount of each Series of New Cocoa Bonds, which amounts, together with the corresponding ISINs, are set forth in Appendix 1 attached hereto

On the Settlement Date, five (5) Series of New Bonds were issued to Eligible Holders whose tenders were accepted by COCOBOD. Pursuant to the Exchange Memorandum, the principal amount of the New Bonds per holder is composed of the outstanding principal amount of Eligible Bonds tendered by such holder plus any amount of Accrued Interest Payable per the settlement date, in respect thereof, and was allocated per holding in the proportions between the New Cocoa Bonds due 2024 and 2028, as in the Exchange Memorandum.

Pursuant to the Exchange Memorandum, all tenders accepted by COCOBOD resulted in electronic cancellation of such Eligible Bonds at the CSD on the Settlement Date.

On the Settlement Date, COCOBOD signed and issued the Pricing Supplements for each New Cocoa Bond pursuant to the Trust Deed dated 14 July 2023, under which the New Cocoa Bonds were constituted and issued. Copies of the New Bond Documentation have been made available at <https://projects.morrowsodali.com/CocobodDDE>, <https://calbank.net/CocobodDDE> and <https://cocobod.gh/CocobodDDE> .

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Appendix 1

	Series ID	Maturity	ISIN	Principal Amount (GHS)
1	CMB-DDE-2024	2024	GHGCMB071771	384,171,890.00
2	CMB-DDE-2025	2025	GHGCMB071763	1,536,689,190.00
3	CMB-DDE-2026	2026	GHGCMB071672	1,920,861,649.00
4	CMB-DDE-2027	2027	GHGCMB071664	1,920,861,649.00
5	CMB-DDE-2028	2028	GHGCMB071656	1,920,861,649.00