



PRESS RELEASE:

ENERGICOTEL 'ECTL' PLC CORPORATE BOND LISTING ON THE RWANDA STOCK EXCHANGE.

TODAY, ENERGICOTEL PLC or 'ECTL' by trading name officially listed its First Tranche of the FRW 6,500,000,000 Long-term Fixed Rate Corporate Bond amounting to FRW 3,500,000,000 on the Rwanda Stock Exchange Bond Market. Rwanda's Ministry of Infrastructure, Honorable Ambassador Claver Gatete, rang the bell to grace the occasion and mark commencement of ECTL trading on the RSE. The listing event marked yet another milestone especially this time as the Exchange celebrates its 10 years of operations. ECTL listing is particularly significant as ENERGICOTEL PLC becomes the first company among 12 SMEs under the 1st cohort of the capital market investment clinic project to raise funds and list its securities on the the stock exchange. By the same token, the company also becomes the first company in the energy sector to join the stock market.

Presiding over the launch of the listing and trading of ENERGICOTEL PLC's Corporate Bond, the Minister of Infrastructure Amb. Claver Gatete came back on the role of the Government of Rwanda in the development of the capital market where it uses the market for issuances. **"By issuing treasury bonds to the public and privatizing a few of its own companies through the market, the Government has shown a good example to the private sector to follow suit".** The Minister also commended ENERGICOTEL PLC **for taking the bold decision to be a pioneer in the energy sector to use capital market in issuing its maiden corporate bond. "This is a good signal that the market is slowly getting ready for the real private sector to tap into the opportunities the market has to offer. I call upon the investors and private sector firms to exploit the immeasurable opportunities available".** He concluded.

In his remarks, Mr. Ferdy Turasenga, the Executive Director of ENERGICOTEL PLC said that **moving to the capital markets is an essential step towards showcasing additional avenues for capital formation and providing a platform for investors to participate in ENERGICOTEL PLC investment plans. We are excited to continue on our growth trajectory within the renewable energy space, with our core business of power generation and engineering consultancy.**

In his welcome remarks, the CEO of Rwanda Stock Exchange, Mr. Pierre Celestin Rwabukumba reemphasized on the role of the capital market in the economy. **“The decision for ENERGICOTEL PLC to use our young bourse is yet another vote of confidence in our market’s ability to mobilize resources especially during the current crisis the world economy is going through. By listing ENERGICOTEL PLC, we are increasing our menu and diversification for investors in themarket. The fact that the company is one of the leading IPPs in Rwanda is an added value since they are heavily involved in the renewable energy. Thus, it gives us a few additional points in saving the planet and complying with the UN’s SDGs and ESGs talking of sustainable and or green finance would not very far from happening in our market”.**

The Capital Markets Authority Ag. Executive Director, Mr. Eric Bundugu **noted that the successful subscription of the Frw 3.5 billion 1st tranche of ENERGICOTEL PLC Long-Term Bond Programme exhibits investors continued growing appetite for more and diverse products in our capital markets industry. It also provides a great opportunity for investors to be part of ENERGICOTEL’s continued success.**

About ENERGICOTEL PLC:

ENERGICOTEL “ECTL” PLC is an Independent Power Producer (IPP) and an Engineering Consulting Company with Power Purchase Agreements and Concessions to design, build, upgrade, finance, operate, and maintain power plants in Africa. Currently, ECTL operates 3 Hydro Power Plants namely: Keya, Nkora & Cyimbili in the Republic of Rwanda. ECTL HPPs owns a combined installed capacity of 3.2MW and it has supplied 17M kWh of electricity to the national grid of Rwanda in 2020.

About RSE:

The Rwanda Stock Exchange Limited was incorporated on 7th October 2005 with the objective of carrying out stock market operations. The Stock Exchange was demutualized from the start as it was registered as a company limited by shares. The Company was officially launched on 31st January 2011.

Currently, the RSE has 10 listed companies 5 of which are domestic companies and five cross listed companies from Kenya and South Africa and standalone fixed income board.

DONE IN KIGALI AUGUST 9th, 2021.

RWANDA STOCK EXCHANGE

PIERRE CELESTIN RWABUKUMBA
CHIEF EXECUTIVE OFFICER