

African Frontier Capital announces the success of its senior green bond issue with a 100% guarantee from the Green Guarantee Company for a nominal amount of USD 50 million

On June 4th 2026: African Frontier Capital (AFC) successfully priced a senior unsecured green bond with a 100% guarantee from the Green Guarantee Company (GGC, rated BBB stable / Fitch) for a nominal amount of USD 50 million (the “Bond”):

- USD 50 million Bond, with a 4-year maturity and a 6.78% fixed rate coupon.

An amount equal to the net proceeds of the Bond will be used to finance and/or refinance distributed solar assets across Sub-Saharan Africa via a newly incorporated special purpose finance vehicle owned and managed by AFC.

The transaction attracted strong interest from institutional investors based in the UK and the US. Standard Chartered Bank acted as the Placement and Settlement Agent and the Sustainability Structurer.

The Bond will initially support d.light’s existing PAYGO receivables securitization platforms and is expected to expand access to clean energy for approximately 4.3 million people across Sub-Saharan Africa and to recycle DFI and MDB capital, supporting the establishment of a replicable private financing solution to scale energy access.

The bond was issued under a Green Finance Framework. The Framework aligns with the ICMA Green Bond Principles (GBP) 2025 and Loan Market Association (LMA) Green Loan Principles (GLP) 2025. A Second Party Opinion on the green credentials of the Bond has been provided by Sustainable Fitch.

Settlement and delivery will take place on June 22nd 2026. The Bond is expected to be admitted to trading on the International Securities Market of the London Stock Exchange before the first coupon date.

The transaction also benefitted from technical assistance support from the Global Green Growth Institute and the FCDO MOBILIST programme.

IMPORTANT LEGAL INFORMATION

This press release, of a purely informative nature, is not and cannot in any way be construed as an offering to sell any securities, or as a solicitation of any offer to buy securities, in any jurisdiction, including the United States, the United Kingdom, Canada, Australia or Japan. This press release is not a prospectus. The Bond has not been and will not be registered under the U.S. Securities Act of 1933, as amended. The Bond may not be offered or sold in the United States absent registration or an exemption from the registration requirements of the U.S. Securities Act of 1933. There is no intention to register any portion of the offering in the United States or to conduct a public offering in the United States.

About African Frontier Capital

African Frontier Capital (AFC) and its subsidiaries is a social impact asset management group dedicated to expanding financial inclusion for underserved communities across Africa. AFC uses data-driven sustainable investment solutions to mobilise capital into the distributed renewable energy sector. The group has purchased more than US\$400 million of PAYGo off-grid solar assets across Kenya, Tanzania, Nigeria and Uganda, working with Distributed Energy Service Companies (DESCOs) and investors to scale clean energy access and deliver sustainable financial, social and environmental outcomes.

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