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Bayport successfully issues SEK 650m subordinated bond

Bayport Management Ltd (“BML” or “the company”) returned to the international capital markets with the company’s first subordinated bond issue. Building on BML’s capital markets track record, the company issued their fourth instrument to be listed on Nasdaq Stockholm.

The new bond issue was very well received by both Swedish and international investors and the initial target volume of SEK 475-550m was, due to significant investor demand, revised up by the company to the final issue volume of SEK 650m (USD 88m).

The new instrument, contractually subordinated to BML’s previous SEK denominated bonds, carries an interest rate of 14% and a 5 year tenor. The bond has a nominal limit of SEK 800m (USD 108m) and BML may look to tap the remaining SEK 150m at a later stage.

Proceeds from the bond will be used towards general corporate purposes, including acquisitions.

Stuart Stone, Joint-CEO of BML says “BML has further extended our name in the international debt capital markets with a new innovative instrument. It is pleasing to see the support that BML has garnered over the years and the wide spread of our investor base”

With 45 investors subscribing for the bond, about 60% of the bonds were bought by investors based outside of Sweden. This further emphasises Bayport’s position as an active participant in the global capital markets.

ABG Sundal Collier AB has acted as financial advisor and sole bookrunner for Bayport in connection with this bond issue. Gernandt & Danielsson Advokatbyrå has acted as legal advisor.

The Bayport group is a leading provider of financial solutions in its markets of operation. The Company was founded in 2001 and operates under the brand name of Bayport Financial Services. Bayport's operations are domiciled in Botswana, Colombia, Ghana, Mozambique, South Africa, Tanzania, Uganda and Zambia servicing approximately 549,000 customers through nearly 400 branches and 7,000 employees.

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BML is publishing this information pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was released for public disclosure on 10 November 2014, at 18:00 CET.