



**DEBT MANAGEMENT OFFICE
NIGERIA**

Press Release

Federal Government of Nigeria set to Issue debut Green Bond in the Domestic Market

As part of the preparations towards the Issuance of the first Sovereign Green Bond, the Debt Management Office would sensitise prospective investors in the Bond through a Roadshow in Abuja and Lagos on December 14 and 15, 2017.

The Green Bond is being issued following Nigeria's endorsement of the Paris Agreement on Climate Change on September 21, 2016. The Paris Agreement aims to strengthen the global response to the threat of Climate Change, since the signing of the Agreement, various countries who are parties to the Agreement have initiated several steps aimed at making the environment better.

The Green Bond proceeds will be used to finance projects in the 2017 Appropriation Act that have been certified as *Green* because of their positive effects on the environment. Amongst the projects to be financed with the proceeds of the Green Bond Issuance are the Renewable Energy Micro Utilities and Afforestation Programmes.

With the Green Bond Issuance, Nigeria will become one of the few countries in the world and indeed the first African country to issue a Green Bond. Moody's Investors Service has assigned a GB1 (Excellent) Green Bond Assessment to the Issuance.

The DMO is working with the Federal Ministry of Environment towards the Issuance while Chapel Hill Denham is the Financial Advisers to the Transaction.

The Offer which is for ₦10.69 billion will be advertised in various media including newspapers and the DMO's website to enable the public subscribe for the Bonds.

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