

PRESS RELEASE

The Republic of the Congo returns to international financial markets as part of an active public debt management operation

The Republic of the Congo announces the issuance of a new international bond for an amount of USD 670 million, carrying a coupon of 9.875% and maturing in November 2032. Repayment will be made in five equal installments between November 2028 and November 2032.

This transaction – the first issuance in nearly two decades – marks the Congo’s return to the international financial stage and reflects renewed investor confidence in the country’s economic fundamentals and financial governance.

An Operation Fully Aligned with the Public Debt Management Strategy

In line with Congo’s active public debt management strategy, the proceeds of the issuance will be used to refinance part of the domestic market debt maturing between November 2025 and February 2026.

This refinancing will extend the average maturity of public debt, reduce short-term refinancing pressures, and support liquidity in the CEMAC sub-regional financial market.

The operation was structured within a prudent, transparent framework consistent with the government’s medium-term financing strategy.

A Strong Signal of Fiscal Discipline to International Partners

According to Christian Yoka, Minister of Finance, Budget, and Public Portfolio:

“This operation illustrates the new Congolese momentum: that of a country combining fiscal discipline, exemplary governance, and ambition. The success of this issuance demonstrates international investor confidence and confirms the credibility of our economic policy.”

This transaction is part of the continuation of reforms undertaken over the past three years, which have strengthened fiscal sustainability and accelerated the diversification of the Congolese economy.

A Reinforced Commitment to Transparency

The Republic of the Congo commits to publishing a quarterly Public Debt Statistics Bulletin and to organizing regular interactions with investors, in accordance with the new transparency clauses set out in the terms of the issuance.

This initiative reflects the government's determination to maintain ongoing and constructive dialogue with its financial partners.

An Initiative Serving Regional Financial Stability

Through this operation, the Congo contributes to the financial stability and credibility of the CEMAC sub-region by injecting liquidity and promoting the resumption of dialogue with international investors.

It also reaffirms Congo's leading role in promoting sound governance and sustainable growth in the region.

The issuance, conducted under RegS format, was listed on the main market of the London Stock Exchange under English law and led by Citigroup as bookrunner. The bonds are rated CCC+ by Fitch and S&P, respectively. *John*

Brazzaville, November 5th 2025

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