

SENS ANNOUNCEMENT
(the “Notice” or “Announcement”)

ISSUER



CEC RENEWABLES LIMITED (“CEC Renewables”)

[Incorporated in the Republic of Zambia]

Company registration number: 120220041135
ISIN: ZM2000001171
Authorised by: Eric M. Hanziba – Company Secretary

SPONSOR



Stockbrokers Zambia Limited

[Founder Member of the Lusaka Securities Exchange]

[Regulated and licensed by the Securities and Exchange Commission of Zambia]

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APPROVAL

The captioned Notice or Announcement has been approved by:

- i. the Lusaka Securities Exchange
- ii. the Securities and Exchange Commission
- iii. CEC Renewables Limited

RISK WARNING

The Notice or Announcement contained herein contains information that may be of a price sensitive nature.

Investors are advised to seek the advice of their investment advisor, stockbroker, or any professional duly licensed by the Securities and Exchange Commission of Zambia to provide securities advice.

ISSUED: 12 December 2024



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MARKET ANNOUNCEMENT – OVERSUBSCRIBED SECOND TRANCHE OF THE GREEN BOND

The Board of Directors of CEC Renewables Limited (“CEC R” or “the Company”) is pleased to announce the successful issuance of the second tranche of its Green Bond under the existing USD 200 million Medium-Term Note Programme (MTNP).

The second tranche, issued on 5 December 2024, raised USD 96.728 million, significantly exceeding expectations with an oversubscription rate of 230%. Combined with the first tranche of USD 53.538 million, issued in December 2023, this brings the total issuance under the programme to USD 150.266 million.

The proceeds from this issuance will be directed towards the development of the second phase of the Itimpi Solar Project, which will deliver an additional 136MW_p of solar generation capacity. This expansion builds on CEC-R’s current installed capacity of 94 MW_p of photovoltaic (PV) solar power, reinforcing its commitment to addressing the region’s energy needs through sustainable solutions.

The Itimpi Solar Project is poised to make a significant contribution towards alleviating the ongoing energy crisis in Zambia and the Southern African region. By providing a secure, alternative source of power, the project will bolster Zambia’s economic growth, particularly in the mining sector, which remains a cornerstone of the nation’s economy.

The oversubscription and success of this issuance stand as testament to the strong investor confidence and trust in CEC R’s vision of generating sustainable energy, diversifying the country’s energy mix, and delivering continued value to its stakeholders.

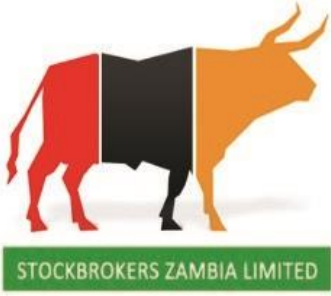
By Order of the Board

By order of the Board
Eric M. Hanziba

Company Secretary

Issued in Lusaka, Zambia on 12th December 2024

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Stockbrokers Zambia Limited (SBZ) is a founder member of the Lusaka Securities Exchange and is regulated by the Securities and Exchange Commission of Zambia

First Issued on 12th December 2024