



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

Nigeria Redeems USD500 Million Eurobond

The Debt Management Office (DMO) has announced that Nigeria's 6.75% USD500M JAN 2021 Eurobond which matures on January 28, 2021 will be redeemed. For this purpose, funds have been made available by the Federal Government of Nigeria to the Fiscal Agent to repay the principal sum of USD500 million and final Interest payment due on the Eurobond. By this development, Nigeria continues to demonstrate in practical terms, its commitment towards honouring all its debt service obligations as and when due.

The 6.75% USD500M JAN 2021 Eurobond which was issued in January 2011 was Nigeria's first foray into the International Capital Market (ICM). The issuance of the Eurobond enabled Nigeria to diversify its sources of funding as it successfully raised a total of USD10,668.35 million from the ICM thereafter, making a total of USD11,168.35 million to finance the implementation of the Federal Budgets. This is in addition to contributing to Nigeria's External Reserves.

Equally important, a number of private sector operators, notably Nigerian Banks, have raised US Dollar funds from the ICM following Nigeria's debut Eurobond in January 2011.

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