



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

Nigeria Raises USD1.25 billion Through Eurobonds

The Offer was launched at an Initial Price Thoughts of 8.75% per annum and on the back of strong investor demand, Nigeria was able to revise the price guidance to 8.5% per annum. The Order Book continued to grow, reaching a peak of USD 4 billion. The Order Book included many quality investors in the United States, Europe and Asia. With this strong investor interest, the price was tightened to 8.375% per annum, the Order Book still remained high at USD 3.676 billion and retained the quality investors. Nigerian investors also participated in the Offer with a total subscription of USD 60 million.

The proceeds of the Eurobond will be used to finance critical capital projects in the Budget to bridge the deficit in infrastructure and strengthen Nigeria's economic recovery. Equally important, it would contribute directly and in full to the level of Nigeria's External Reserves.

DEBT MANAGEMENT OFFICE

The Presidency

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March 17, 2022