



**DEBT MANAGEMENT OFFICE
NIGERIA**

PRESS RELEASE

Nigeria Re-Affirms Its Commitment to Meeting Its Debt Service Obligations as It Redeems A USD500 Million Eurobond on Its Due Date on July 12, 2023.

The Eurobond was issued in July 2013 (as part of a dual-tranche USD1 billion Eurobond) for a tenor of ten (10) years at a coupon of 6.375% per annum.

Nigeria had previously redeemed a USD500 million Eurobond in July 2018, another USD500 million Eurobond in January 2021, and a USD300 million Diaspora Bond in June 2022. These, together with the USD500 million Eurobond redeemed today, bring the total amount of securities redeemed by Nigeria in the International Capital Market (ICM) to USD1.8 billion.

Nigeria's successful redemption of its Eurobonds and Diaspora Bond in the ICM over the past six (6) years is a demonstration of its strong debt management operations and planning.

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