



PRESS RELEASE

Accra, 8th October 2026:

COCOA CAPITAL PLC SUCCESSFULLY RAISES GH¢3.39 BILLION IN INAUGURAL COMMERCIAL PAPER ISSUANCE

Cocoa Capital PLC is pleased to announce that it has successfully completed its inaugural 266-day Commercial Paper issuance, which will mature on 28 June 2027.

The transaction recorded strong investor confidence, attracting total demand of GH¢3.59 billion. Of this amount, GH¢3.39 billion was accepted and allocated at a uniform clearing interest rate of 11.00% per annum.

Proceeds from the issuance will support Ghana Cocoa Board's cocoa bean purchasing requirements for the 2026/27 crop season.

This successful transaction represents the first issuance under Cocoa Capital PLC's GH¢16.3 billion Note Programme, comprising up to GH¢14 billion in Commercial Paper to finance cocoa bean purchases and up to GH¢2.3 billion in bonds to refinance existing DDEP Cocoa Bonds.

The outcome demonstrates strong market confidence in the structure of the Programme, the strength of Ghana's cocoa sector, and the renewed commitment to placing cocoa financing on a more sustainable and transparent footing.

Following completion of settlement, the Commercial Paper will be listed on the Ghana Fixed Income Market.

Repayment is supported by receivables from selected executed cocoa forward sales contracts assigned to Cocoa Capital PLC. Collections will be paid into designated ring-fenced accounts and applied in accordance with the Programme's payment waterfall.

Cocoa Capital PLC expects to undertake additional Commercial Paper issuances under the Programme in line with COCOBOD's funding requirements and subject to market conditions.

Issued by:

A blue ink signature of Frederick Dennis, written in a cursive style.

Frederick Dennis
Corporate Manager on behalf of Cocoa Capital PLC



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