Press Release

The AMMC (Moroccan Capital Market Authority) informs the public that it has approved the first Green Bond issuance on the Moroccan Market.

The said issuance was realized by the Moroccan Agency for Sustainable Energy (MASEN) and its main characteristics are as follows:

- **Issuance mode**: Private placement with qualified investors;
- **Subscription date**: November the 3rd, 2016;
- **Issue amount**: 1.150 million Dirhams;
- **External reviews**: A second opinion by Vigeo Eiris confirming alignment of the bond with the “Green Bonds Principles” and a “Climate Bond Certified” certification by the “Climate Bonds Initiative”;
- **Collateral**: Guarantee of the Kingdom of Morocco;
- **Risk Premium**: 10 basis points;
- **Investors subscribing to the issue**: Al Barid Bank, Attijariwafa Bank, Caisse Marocaine des Retraites and Société Centrale de Réassurance.

The proceeds of the issue will contribute to financing the Noor Laayoune, Noor Boujdour and Noor Ouarzazate IV solar energy projects.

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