

Shelter Afrique extends \$11.6 million credit facility to Teyliom Group

- *The fund will go towards the delivery of large-scale affordable housing of 423 units with selling prices of \$26,000*

Dakar, Senegal – February 20, 2020: Shelter Afrique, the Pan African Organisation exclusively dealing with affordable housing in Africa has today signed an \$11.6 million line of credit with Senegal's Teyliom Group for the construction of affordable housing units in the West African state.

Speaking at the signing ceremony in Dakar, Senegal, Shelter Afrique Chief Executive Officer Andrew Chimphondah lauded the long and successful history the Company has had with Senegal and with Teyliom Group.

"We have remained committed to financing Real Estate projects that promote innovation and affordability since 1989 and we have so approved 25 projects for a total of \$56 million in the country. Some of the notable projects we have funded in that time are Grand Mbaio-Senegal (Phase 3) in March 2002 for FCFA 1 billion, the Espace Ouakam in November 2006 for FCFA 690 million and Al Azhar in March 2009 for FCFA 400 million," Mr. Chimphondah said.

The deal with Teyliom Group is the first significant project Shelter Afrique has embarked on in Senegal since 2016 and is the second transaction the Company is making with the Teyliom Group.

"In March 2008, Shelter Afrique extended a line of FCFA 1.92 billion. We are happy with this partnership with Teyliom Group because it has proved to be reliable and trustworthy partner," Mr. Chimphondah added.

Also speaking at the signing ceremony, Teyliom Group Chief Executive Mr Yigo Faly Thiam said the investment was timely as there is a growing housing demand in Senegal.

"Shelter Afrique is the kind of partner Teyliom Group needs to support our quest for the provision of affordable housing to Senegalese citizens. We are happy to work with them and other partners in providing housing for the growing housing market," Mr. Thiam said.

When complete, the project is expected to deliver large-scale affordable housing of 3,439 units with selling prices starting at USD 26,000 for more than 20,000 individuals and create more than 3,000 jobs, with a sizable number of those being held by women.

The high-density estate has been designed to be comfortable, convenient & dignified. It will have public parks, community buildings, shopping centres, health facilities and schools.

"The project is demonstrative of the guiding principles of Shelter Afrique over the last couple of years. Our 2019-2023 strategy promotes the development of large-scale housing units of nothing less than 1000 units, Teyliom Group project ticks that box," Mr. Chimphondah said.

Shelter Afrique is the only pan-African finance institution that exclusively supports the development of the housing and real estate sector in Africa. The company is owned by 44 African Governments, the African Development Bank (AfDB) and the Africa Reinsurance Company.

Notes to editor

About Shelter Afrique

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for sustainable housing delivery system and related infrastructure projects in Africa. Shareholders include 44 African countries, the African Development Bank, and the African Re-Insurance Corporation.

The company's mandate is to provide financing by way of debt, quasi-equity and equity to both public and private institutions for housing and urban infrastructure projects in its member countries. Shelter Afrique builds strategic partnerships and offers a host of products and related services to support the efficient delivery of affordable housing and commercial real estate. These include project finance, institutional lending, equity investments & joint ventures, trade finance, and social housing. We also offer practical advice and technical assistance to a wide range of industry stakeholders.

For more information on Shelter Afrique, please visit <http://www.shelterafrique.org>
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About Development Bank of Rwanda

Teyliom is an African Group with strong presence in diversified sectors of activity in the West African region and Central Africa. Teyliom aims at becoming an investor of reference for the African continent. The Group is innovative and proactive in being a major actor in novel projects throughout Africa. Teyliom Holdings is the top management structure, and oversees the whole Group: Teyliom Properties, Teyliom Hospitality, Teyliom Energies, Teyliom Finance, Teyliom Industries, and Teyliom Telecom. As of 31 December 2013 the Group consists of 52 companies spread in 16 countries, in Africa and Europe with a total workforce of 629 employees.

For more information on Teyliom Group, please visit <http://www.teyliom.com/groupe/?lang=en>