

Cameroon increases its stake in Shelter Afrique with payment of USD 3.5M.

- Additional stake now takes Cameroon's shareholding from 3.61% to 5.24 %.
- The Company has also received additional capital contributions in 2021 from Mali (\$2,062,994), Rwanda (\$1,099,826), Uganda (\$41,740), and Swaziland (US\$323,687), Togo (US\$580,000), Cote D'Ivoire (US\$569,295) and Kenya (US\$9,276,437)

Shelter Afrique has received **USD3,529,801.29** from the Government of Cameroon in additional capital subscription increasing its shareholding by 2% from the current shareholding of 3.61% to the revised shareholding of 5.24%.

Cameroon, which recently acceded to the helm of the Institution at the recently concluded 40th Annual General meeting has indeed demonstrated true leadership and commitment to strengthening of Shelter Afrique's capital base. The Cameroon Minister for Housing and Urban Development, Her Excellency Madame Celestine Ketcha Courtes was newly appointed as President of the Shelter Afrique General Assembly at the Shelter Afrique AGM which was held in Yaoundé, Cameroon on the 24th June 2021.

In expressing gratitude to the Government of the Republic of Cameroon, The Group Managing Director and Chief Executive Officer commented after receiving the capital funding as follows: "We are grateful for the unwavering support of the President of the AGM Bureau, Her Excellency Madame Celestine Ketcha Courtes and for the instrumental role she played in ensuring this capital commitment is honoured. We are confident that Shelter Afrique will benefit immensely from her leadership as the President of the 40th Annual General Meeting," Mr Chimphondah said.

Capital Calls

In 2013 and 2017 Shelter Afrique shareholders signed up to recapitalize the Company by way of additional equity subscriptions and has since received a total of USD \$96 million dollars from various shareholders.

"Even with the COVID-19 pandemic, Cameroon has shown willingness to sustain its support for Shelter Afrique. This is a demonstrable strong vote of confidence by Cameroon in Board and Management the Company. This capital injection will go a long way in supporting the Company's ambitious plans to drive substantial capital investment into the low-cost housing sector," Mr. Chimphondah said.

"We also wish to thank several other shareholders such as Kenya, Nigeria, Mali, Namibia, Rwanda, Uganda, Togo, Zimbabwe, Morocco, Lesotho, and Swaziland for their positive response to the call for recapitalization" the Group Managing Director and Chief Executive said.

Notes to Editor

Shelter-Afrique is a pan African housing finance and development institution established by African governments to address the need for a 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 through 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, please visit <http://www.shelterafrique.org/>

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