

15 May 2023

Gondwana Holdings Limited Issues New Listed Senior Unsecured Floating Rate Notes

Gondwana Holdings Limited (Gondwana), has announced the issuance and listing of new Senior Unsecured Floating Rate Notes (Notes) under its Medium Term Note Programme (MTNP), approved by the Namibian Stock Exchange (NSX). The proceeds from the Notes will be used to refinance the company's existing bank financing and forms part of Gondwana's ongoing strategy to improve its financial flexibility.

A total amount of N\$250 million has been issued to participating investors, with maturity periods staggered between three and five years. The auction; which closed on 8 May 2023, received total bids that resulted in the Note issuance being oversubscribed 1.9 times, demonstrating strong investor demand. The issued Notes will be listed on the NSX and carry a floating interest rate.

"We are thrilled with the success of our auction and grateful for the overwhelming response from investors. We are humbled by the confidence shown in us." said Gys Joubert, CEO of Gondwana. "The MTNP and listed Notes issued is an important step in our strategy and a strategic enabler to optimize our capital structure, and to reduce financing costs. With the restructuring of our balance sheet Gondwana will be positioned to generate growth from future opportunities, while balancing stakeholder expectations."

Gondwana Holdings Limited is a prominent group in the tourism sector, based in Namibia. Gondwana specializes in providing exceptional accommodation, unique experiences, and sustainable tourism initiatives. Gondwana has a wide portfolio including accommodation, tour consulting, car rental, and also offers online travel agency services, promoting Namibia as a must-see destination.

For more information, please visit: www.gondwana-collection.com

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