



**Press release**

Ebene, Mauritius

17 November 2010

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**BAYPORT MANAGEMENT LIMITED ISSUES SEK 700 MILLION 5 YEAR BOND**

Following a successful roadshow, Bayport Management Limited (“Bayport” or the “Company”) will issue a SEK 700 million senior unsecured bond (the “Bonds”). The Bonds which were oversubscribed will have a fixed annual coupon of 13 percent and mature after 5 years. The Bonds have been placed with primarily institutional investors through a private placement process. The Company will apply for a listing of the Bonds on NASDAQ OMX Stockholm in due course, to have the Bonds listed no later than 19 November 2011.

The issue proceeds will be used to refinance outstanding debt and for expansion in existing as well as new markets. E. Öhman J:or Fondkommission AB has acted as financial adviser to the Company in conjunction with the issue of Bonds.

**Important information**

This press release does not constitute an offer to buy or a solicitation of an offer to sell bonds in any jurisdiction in which, or to or from any person to or from whom, it is unlawful to make such offer or solicitation under applicable securities laws or otherwise. The distribution of this document in certain jurisdictions (in particular, the United States, Italy, the United Kingdom, Finland, Sweden, Denmark, France, Belgium, and Switzerland) may be restricted by law. Persons into whose possession this document comes are required to inform themselves about, and to observe, any such restrictions. No action that would permit a public offer has been or will be taken in any jurisdiction.

The Bonds have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and are subject to U.S. tax law requirements. Subject to certain exemptions, the Bonds may not be offered, sold or delivered within the United States or to, or for the account or benefit of, U.S. persons.

**For additional information, please contact:**

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**Notes to Editor:**

Bayport Management Limited is a privately-owned credit provider focusing on the formally employed sector in Africa. The Company was founded in 2001 and operates under the brand name of Bayport Financial Services. Bayport's operations are domiciled in Botswana, Ghana, Zambia, Tanzania and Uganda servicing more than 220,000 clients through its 202 branches and over 1,600 employees.

Corporate website: [www.bayportfinance.com](http://www.bayportfinance.com)