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Josefstädter Straße 44, 1080 Vienna, Austria, phone: +43 1 81140-0

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Business news for the stock market

Manica I Timber Investments Ltd: Manica I Timber Investments Ltd Announces Listing of Green Notes on Vienna Stock Exchange

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Mauritius, 6 February 2025

Manica I Timber Investments Ltd ("the Issuer" or the "Company"), in coordination with BM Intelligence GmbH as the Sole Global Coordinator, announces the successful listing of its USD denominated 9-year 10% fixed-rate secured amortizing bearer Green Notes, ISIN DE000A3K2VZ8 (Reg S only), on the Vienna Stock Exchange. The Green Notes are certified under the Austrian Environmental Quality Standard UZ49.

Previous Developments: The initial introduction in 2022 of the Green Notes was delayed as agreements with Mozambican parties on the transfer of land rights could not be reached timely. These agreements have now been successfully concluded, enabling the Company to proceed with the listing on the Vienna Stock Exchange and ensuring compliance with regulatory requirements.

At listing, the Issuer closed the first investment round amounting to over 40% of the issue proceeds in an aggregate of USD 33 million in principal amount. Subsequent placement of undistributed Green Notes will follow, subject to market conditions.

Operational Highlights: Manica I Timber Investments Ltd focuses on sustainably managed eucalyptus commercial forestry plantations and conservation areas in Southern Africa. In its current operations, the strategic proximity to the port of Beira, Mozambique, supports the Company's competitive advantages in export markets which include the pulp and paper industry and the power utility sector. With expected yields above industry standards for Southern Africa, the Company's sustainable commercial forestry and carbon sink businesses are an attractive value proposition.

Mozambique Tree Farming (Pty) Ltd ("MTF"), a partner operating a dedicated export terminal in Beira and commercial forestry assets in Mozambique, subscribed to the issue by contributing approximately 2,000 hectares of established eucalyptus plantations. MTF will develop and manage for the Company an additional 8,000 hectares of commercial forests. Operations to clear and prepare the land to establish the commercial plantations started at the beginning of this year.

Regulatory and Compliance Framework: This document is prepared in compliance with Regulation (EU) 2017/1129 (Prospectus Regulation) and serves for informational purposes only. It does not constitute an offer, recommendation, or invitation to subscribe for or purchase securities.

BM Intelligence GmbH ensures compliance with all applicable laws and regulations within the European Economic Area and the United Kingdom for the offering of these Notes.

For further details or to express interest in the Green Notes, please contact the BMI Team at info@bmintelligence.de.

Emitter: Manica I Timber Investments Ltd
Suite 408, The Catalyst, Silicone Avenue, Cybercity Ebene
72201 Mauritius
Mauritius

Contact Person: Jean-Pierre Conrad

Email: jpconrad@manicatimber.com

Website: www.manicatimber.com

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Stock Exchange(s): Vienna Stock Exchange (Vienna MTF)