



FOR IMMEDIATE RELEASE

BRD Successfully Lists 3rd Sustainability-Linked Bond on Rwanda Stock Exchange Following Record 126.2% subscription level.

KIGALI, Rwanda - April 29, 2026 - The Development Bank of Rwanda (BRD Plc) has officially listed its third Sustainability-Linked Bond (SLB) on Rwanda Stock Exchange (RSE), marking a major milestone in the country's journey toward sustainable finance.

The listing follows an exceptionally successful primary market phase, which closed on April 2, 2026, with a record-breaking 126.2% subscription rate.

The bond issuance, part of BRD's Rwf 150 billion Medium-Term Note (MTN) Programme, successfully raised over Frw 29 billion against an initial target of Frw 23 billion. This robust investor demand highlights the deep confidence in BRD's financial stability and its commitment to driving high-impact development goals.

"The sustainability-linked bonds issued by BRD are more than financial instruments; they are a statement of intent, signaling Rwanda's determination to mobilize capital toward projects that generate measurable outcomes and drive inclusive development." affirmed **Honourable Mr. Godfrey Kabera, Minister of State in Charge of National Treasury, Ministry of Finance and Economic Planning (MINECOFIN).**

"The 126.2% subscription is a powerful sign of investor confidence in BRD's ability to drive Rwanda's development, and we remain committed to ensuring these sustainability targets deliver measurable impact for all Rwandans." highlighted **Mrs Stella Rusine Nteziryayo, CEO of the Development Bank of Rwanda (BRD)**

"This listing reflects growing confidence in Rwanda's capital market and affirms the role of market-based financing in raising long-term capital in a transparent, structured, and accountable way which is essential for Rwanda's development," observed **Mr. Romeo Ngarabe, CEO of Capital Market Authority (CMA) Rwanda.**

"The listing of the BRD Sustainability-Linked Bond is a strong reminder that finance can be a force for good. Capital markets can drive not only economic growth, but also sustainable and inclusive progress." remarked **Mr. Pierre Célestin Rwabukumba, CEO of Rwanda Stock Exchange.**



About Rwanda Stock Exchange (RSE)

Rwanda Stock Exchange Limited was incorporated on 7th October 2005 with the objective of carrying out stock market operations. The RSE serves as the cornerstone of Rwanda's capital markets, playing a pivotal role in mobilizing domestic and international investments for sustainable economic growth. Currently, the RSE has 10 listed companies, 5 of which are domestic companies and 5 are cross-listed companies from Kenya and South Africa, and a standalone fixed-income board with 85 treasury bonds and 5 corporate bonds.

For More Information, Please Contact:

- Rwanda Stock Exchange Ltd
- Tel: +250 788 516021
- Email: info@rse.rw