

PRESS RELEASE

For immediate release

LuxSE and West-African regional exchange BRVM join forces on sustainable finance

Luxembourg 14 September 2022: Earlier today, during an official visit to Luxembourg by representatives from Bourse Régionale des Valeurs Mobilières (BRVM), the Luxembourg Stock Exchange (LuxSE) and the West-African regional exchange celebrated the signing of a Memorandum of Understanding (MoU).

The MoU, which places a heavy emphasis on sustainable finance, marks the first official step in what is hoped to be a journey of cooperation to strengthen sustainable finance in the markets covered under BRVM's remit.

"Sustainable finance represents a financing opportunity for emerging countries because they have the possibility of attracting a new type of investors, who otherwise would not have been interested in their bond issues. That is why, I am delighted with the signing of this MoU with the Luxembourg Stock Exchange for the development of sustainable finance within the West African Economic and Monetary Union," said Edoh Kossi AMENOUNVE, CEO of BRVM.

Cooperation across continents

BRVM is one of the cornerstones of the West African Economic and Monetary Union, which works towards greater integration between Benin, Burkina Faso, Cote d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal and Togo. The exchange is shared by the eight countries. LuxSE is the leading listing venue for international debt securities and a pioneer in sustainable finance. It established the Luxembourg Green Exchange (LGX) in 2016, the world's leading platform for sustainable finance, currently encompassing more than 1,400 sustainable debt securities.

Through the MoU, the two exchanges commit to explore the creation of a bond market dedicated to green, social, sustainability and sustainability-linked bonds at BRVM, and analyse opportunities for dual-listing of sustainable securities. In addition, the two institutions commit to collaborate on sustainable finance training programmes as part of the BRVM Academy.

"Strengthening cooperation with our counterparts in Africa is a key priority for our exchange this year. We are pleased to join forces with BRVM and work together to help BRVM establish a market for sustainable bonds and furthermore make it easier for international

For media inquiries, please contact:

Julie Vichi, LuxSE Press Office
+352 621 196 495

jvi@bourse.lu

Baleir Pacome Kouassi, BRVM Communication Office
0777744833

bpkouassi@brvm.org

+225

investors to identify investment opportunities that finance sustainable development in Western Africa. While Europe is in the driving seat of sustainable finance, Africa represents only a fraction of global green bond issuance. This needs to change as sustainable capital is needed to finance sustainable development in the region,” commented Julie Becker, CEO of LuxSE.

Progress through financial literacy

In 2019, BRVM announced the launch of the BRVM Academy to educate financial professionals and the general public from the Western African Economic and Monetary Union in key theories behind capital markets and stock exchanges. Similarly, in May 2020, LuxSE launched the LGX Academy, which allows course participants to gain a deeper understanding of the fundamentals of sustainable finance and the regulations and key players which shape the industry. Reflecting their strong focus on addressing the knowledge gap that hinders the acceleration of sustainable finance, the two institutions will now team up to develop sustainable finance courses as part of the BRVM Academy.

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About the Luxembourg Stock Exchange

The Luxembourg Stock Exchange (LuxSE) is the gateway to access international investors. With more than 39,000 listed securities, including 35,000 debt instruments, from 2,000 issuers in 100 countries, LuxSE is the world's leading exchange for the listing of international debt securities and offers a unique and integrated service offering covering listing, trading and information services.

In 2016, LuxSE launched the Luxembourg Green Exchange (LGX) and became the first exchange in the world to operate a platform dedicated entirely to sustainable securities. LGX has become a meeting place for issuers of sustainable products and impact-conscious investors, and encompasses more than 1,450 green, social, sustainability and sustainability-linked bonds from 250 issuers in 50 countries. For more information, visit www.bourse.lu

About BRVM

The Regional Stock Exchange (BRVM – Bourse Régionale des Valeurs Mobilières) was created on December 18th, 1996, in Cotonou (BENIN). It is a fully integrated electronic exchange with 8 member countries from West Africa: Benin, Burkina Faso, Côte d'Ivoire, Guinea-Bissau, Mali, Niger, Senegal, and Togo. In addition to Equity instruments (shares), the BRVM offers the issuing and trading of Debt instruments (bonds).

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+225

The BRVM offers to investors a world-class trading environment with state-of-the-art trading and settlement systems. BRVM is President of the Executive Committee of the African Securities Exchanges Association (ASEA) and is former Chairman of the West African Capital Markets Integration Council (WACMIC). Since November 2016, it has been included in the MSCI Frontier Markets Index. The BRVM has 46 listed companies. For more information, visit www.brvm.org

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