

Shelter Afrique Development Bank extends US\$12m loan to Vista Bank Guinee SA to finance the housing value chain in The Republic of Guinea

- *The fund will be availed to SMEs and corporate developers dealing in affordable housing as well as individual customers of Vista Bank Guinee for housing construction and renovation.*

Conakry, Guinea: 26 October, 2023: Shelter Afrique Development Bank (ShafDB) Board has approved a line of credit worth US\$12 million in housing loan to Conakry-based Vista Bank Guinee SA.

Vista Bank Guinee SA will use the line of credit to finance a portion of its customer base, namely real estate developers and construction companies involved in the provision of affordable housing in the Republic of Guinea including Small and Medium Enterprises (SMEs) in the housing value chain. The use of the funds will also be extended to individual customers of Vista Bank for housing construction and renovations.

Shelter Afrique Development Bank Managing Director Mr. Thierno Habib Hann said the facility to Vista Bank Guinee was aligned with institution's strategic goal of financial stability, enhancing shareholders' value across the value chain, development impact, and affordability.

"The agreement marks the initial stride in tackling the housing-deficit in the Republic of Guinea, with Shelter Afrique Development Bank (ShafDB) - enhancing its development influence to its Member States by providing cost-effective housing solutions" stated Mr. Hann.

Vista Bank Guinee Managing Director, Mr Tirmidjiou Diallo said approval of the line of credit by Shelter Afrique marks the beginning of a long partnership between the two institutions, adding that the Bank had already secured a healthy pipeline of developers for the facility.

"Several projects are taking place, most notably a project that will begin implementing 1000 housing units', whereby the first 200 units will benefit from this financing" Mr Diallo said.

Under the loan agreement, the identified developers will have a maximum of 2 years to execute the projects. Once completed the developer's clients (units' beneficiaries) will be granted a maximum of 8 years to repay the developers.

"We believe the 10-year tenure will allow developers to offer attractive payment conditions to their clients and enhance affordability," Mr. Hann said.

The loan is guaranteed by Vista Group Holdings SA, Vista Bank Guinee parent company headquartered in Burkina Faso with offices in The Gambia, Sierra Leone, Guinee, and Burkina Faso.

Notes to Editor

About Shelter-Afrique Development Bank (ShafDB)

Shelter-Afrique Development Bank (ShafDB) is a Pan-African institution solely dedicated to financing and promoting housing, urban & related infrastructure development across the African continent. ShafDB operates through a partnership involving 44 African Governments, as well as the African Development Bank (AfDB) and the Africa Reinsurance Corporation (Africa-Re).

Shelter Afrique Development Bank delivers financial solutions and associated services that support both the supply and demand aspects of the affordable housing value chain. As a premier provider of financial, advisory, and research solutions, ShafDB focuses on addressing Africa's housing crisis through financial institutions, project finance and public-private partnerships, striving to achieve sustainable developmental impact.

About Vista Bank Guinea SA

Vista Group Holding SA is a financial service holding company with the objective to build a world-class pan-African financial institution group and contribute to economic and financial inclusion in Africa. Vista Group Holding SA has entered in strategic partnerships with various global financial institutions to drive its growth strategy by focusing on MSME (SME banking, leasing, microfinance, banking on women), trade and supply chain finance, bancassurance increasing profitability while controlling operating costs and mitigating risks.

Vista Group Holding SA is focused on maximizing the opportunities in its respective markets to become the financial institution of choice through innovative banking and insurance products.

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