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17 September 2026

EASTERN AND SOUTHERN AFRICAN TRADE AND DEVELOPMENT BANK ANNOUNCES A TENDER OFFER TO PURCHASE NOTES FOR CASH

Eastern and Southern African Trade and Development Bank (the "**Issuer**") has today launched an invitation to holders of its outstanding U.S.\$650,000,000 4.125 per cent. Notes due 2028 (ISIN: XS2356571559) (the "**Notes**") to tender such Notes for purchase by the Issuer for cash (such invitation being, the "**Offer**"), subject to the terms and conditions of the Offer described in a tender offer memorandum dated 17 September 2026 (the "**Tender Offer Memorandum**").

The Offer is subject to the offer and distribution restrictions set out below and as more fully described in the Tender Offer Memorandum. Copies of the Tender Offer Memorandum are available, subject to registration and eligibility confirmation, from the Transaction Website at: <https://projects.sodali.com/TDB>. Capitalised terms used and not otherwise defined in this announcement have the meanings given in the Tender Offer Memorandum.

The Offer

Description of Notes	ISIN	Aggregate Principal Amount Outstanding	Purchase Price	Maximum Acceptance Amount
U.S.\$650,000,000 4.125 per cent. Notes due 2028	XS2356571559	U.S.\$650,000,000	96.750 per cent.	Subject as set out herein, U.S.\$300,000,000 in aggregate principal amount of the Notes (as defined herein)

The Offer commences on 17 September 2026 and will expire at 16:00 hours (London time) on 24 September 2026 (the "**Expiration Deadline**") unless extended, re-opened, withdrawn,

amended or terminated at the sole and absolute discretion of the Issuer. Tender Instructions, once submitted, may not be withdrawn except in the limited circumstances outlined in the Tender Offer Memorandum under the heading "*Extension, Amendment and Termination*".

Rationale for the Offer

The Offer is part of the Issuer's active management of its debt profile. The purpose of the Offer is, *inter alia*, to optimise the Issuer's cost of funding and its balance sheet whilst providing liquidity to investors.

Purchase Price and Accrued Interest Payment

Subject to being offered for sale pursuant to the Offer and in no less than the Minimum Denomination, the Purchase Price in respect of Notes validly tendered and accepted for purchase will be 96.750 per cent. of the principal amount of such Notes.

In addition to the Purchase Price, the Issuer will pay an amount equal to any accrued and unpaid interest in respect of all Notes validly tendered and delivered and accepted for purchase by the Issuer pursuant to the Offer, from, and including, the interest payment date for the Notes immediately preceding the Settlement Date to, but excluding, the Settlement Date.

Final Acceptance Amount and Scaling

If the Issuer decides to accept any validly tendered Notes for purchase pursuant to the Offer, the Issuer proposes to accept for purchase Notes up to a maximum principal amount of U.S.\$300,000,000 (the "**Maximum Acceptance Amount**") on the terms and subject to the conditions contained in the Tender Offer Memorandum. The Issuer reserves the right, in its sole and absolute discretion, to accept for purchase an aggregate principal amount of Notes that is more or less than the Maximum Acceptance Amount pursuant to the Offer (the final aggregate principal amount of Notes accepted for purchase pursuant to the Offer being the "**Final Acceptance Amount**").

If the Issuer decides to accept for purchase valid tenders of Notes pursuant to the Offer and the aggregate principal amount of Notes validly tendered pursuant to the Offer is greater than the Final Acceptance Amount, the Issuer intends to accept such Notes for purchase on a *pro rata* basis such that the aggregate principal amount of Notes accepted for purchase pursuant to the Offer is no greater than the Final Acceptance Amount. All Notes validly tendered and not accepted for purchase due to scaling will be returned to the relevant Holders on the Settlement Date.

Tender Instructions

In order to participate in the Offer, a Noteholder must validly tender their Notes by delivering, or arranging to have delivered on its behalf, a valid Tender Instruction that is received by the Tender and Information Agent by the Expiration Deadline. See "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum for further information.

Tender Instructions must be submitted in respect of a principal amount of Notes of no less than the Minimum Denomination, being U.S.\$200,000, and may be submitted in integral multiples of U.S.\$1,000 thereafter.

A separate Tender Instruction must be submitted on behalf of each beneficial owner of the Notes due to potential scaling.

Expected Timetable of Events

Date	Action
17 September 2026	<i>Commencement of the Offer</i> Offer announced by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems, on the website of Euronext Dublin and on the Transaction Website. The Tender Offer Memorandum is available from the Transaction Website, subject to registration and eligibility confirmation.
16:00 hours (London time) on 24 September 2026	<i>Expiration Deadline</i> Deadline for receipt by the Tender and Information Agent of all valid Tender Instructions in order for Noteholders to be able to participate in the Offer.
As soon as reasonably practicable on 25 September 2026	<i>Announcement of Result of the Offer</i> Announcement of the Issuer's decision as to whether to accept valid tenders of Notes for purchase pursuant to the Offer and, if so accepted, details of: (i) the final aggregate principal amount of the Notes tendered; (ii) the Final Acceptance Amount; and (iii) the pro-ration factor for the Notes, if applicable, distributed by way of announcements on the relevant Notifying News Service(s), through the Clearing Systems, on the website of Euronext Dublin and on the Transaction Website.
29 September 2026	<i>Settlement Date</i> The expected Settlement Date for the Offer. Payment of Purchase Consideration in respect of the Offer.

The times and dates below are indicative only.

Noteholders are advised to check with any bank, securities broker or other Intermediary through which they hold Notes when such Intermediary would require to receive

instructions from a Noteholder in order for that Noteholder to be able to participate in, or (in the limited circumstances in which revocation is permitted) revoke their instruction to participate in, the Offer before the deadlines specified above. The deadlines set by any such Intermediary and each Clearing System for the submission of Tender Instructions will be earlier than the relevant deadlines specified above.

For Further Information

A complete description of the terms and conditions of the Offer is set out in the Tender Offer Memorandum. Any questions or requests for assistance in connection with: (i) the Offer, may be directed to the Dealer Managers; and (ii) the delivery of Tender Instructions or requests for additional copies of the Tender Offer Memorandum, which may be obtained free of charge, may be directed to the Tender and Information Agent, the contact details for each of which are set out below.

Dealer Managers

MUFG Securities EMEA plc 25 Ropemaker Street Ropemaker Place London EC2Y 9AJ United Kingdom Telephone: +44 20 7577 1374 Email: hybrids.lm@int.sc.mufg.jp Attention: Liability Management Group	SMBC Bank International plc 100 Liverpool Street London EC2M 2AT United Kingdom Telephone: +44 20 4507 5020 Email: gblocapitalsolutions@gb.smbcgroup.com Attention: Liability Management
Standard Chartered Bank 1 Basinghall Avenue London EC2V 5DD Email: Liability.Management@sc.com Attention: Liability Management Group	

Tender and Information Agent

Sodali & Co Ltd

In London

The Leadenhall Building
122 Leadenhall Street
London
EC3V 4AB
United Kingdom

In Hong Kong

1401, 14/F
90 Connaught Road Central
Sheung Wan
Hong Kong

Telephone: +44 20 4513 6933

Telephone: +852 2319 4126

Email: TDB@investor.sodali.com

Transaction Website: <https://projects.sodali.com/TDB>

DISCLAIMER

This announcement must be read in conjunction with the Tender Offer Memorandum. No offer or invitation to acquire or exchange any securities is being made pursuant to this announcement. This announcement and the Tender Offer Memorandum contain important information, which must be read carefully before any decision is made with respect to the Offer. If any Noteholder is in any doubt as to the contents of the Tender Offer Memorandum or the action it should take, it is recommended to seek its own legal, tax and financial advice, including as to any tax consequences, immediately from its broker, bank manager, solicitor, accountant or other independent financial, tax or legal adviser. Any individual or company whose Notes are held on its behalf by a broker, dealer, bank, custodian, trust company or other nominee must contact such entity if it wishes to participate in the Offer. None of the Issuer, the Dealer Managers, the Tender and Information Agent or their respective directors, officers, employees, agents or affiliates makes any recommendation as to whether Noteholders should tender any Notes for cash and/or participate in the Offer and none of the Issuer, the Dealer Managers or the Tender and Information Agent will have any liability or responsibility in respect thereto.

This announcement is released by Eastern and Southern African Trade and Development Bank and contains information that qualified or may have qualified as inside information for the purposes of Article 7 of MAR, encompassing information relating to the Offer described above. For the purposes of MAR and Article 2 of Commission Implementing Regulation (EU) 2016/1055, this announcement is made by Abraham Byanyima, Group Executive, Treasury of Eastern and Southern African Trade and Development Bank.

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OFFER AND DISTRIBUTION RESTRICTIONS

United States

The Offer is not being made and will not be made, directly or indirectly, in or into, or by use of the mails of, or by any means or instrumentality of interstate or foreign commerce of, or of any facilities of a national securities exchange of, the United States or to, for the account or benefit of, any U.S. Person. This includes, but is not limited to, facsimile transmission, electronic mail, telex, telephone, the internet and other forms of electronic communication. The Notes may not be tendered in the Offer by any such use, means, instrumentality or facility from or within the United States or by persons located or resident in the United States or to any U.S. Person. Accordingly, copies of this announcement, the Tender Offer Memorandum and any

other documents or materials relating to the Offer are not being, and must not be, directly or indirectly, mailed or otherwise transmitted, distributed or forwarded (including, without limitation, by custodians, nominees or trustees) in or into the United States or to a U.S. Person and the Notes cannot be tendered in the Offer by any such use, means, instrumentality or facility or from or within or by persons located or resident in the United States or by any U.S. Person. Any purported tender of Notes in the Offer resulting directly or indirectly from a violation of these restrictions will be invalid and any purported tender of Notes made by a person located in the United States or by a U.S. Person, by any person acting for the account or benefit of a U.S. Person, or by any agent, fiduciary or other Intermediary acting on a non-discretionary basis for a principal giving instructions from within the United States or for a U.S. Person will be invalid and will not be accepted.

The Offer is not an offer of securities for sale in the United States or to U.S. Persons. Notes may not be offered or sold in the United States absent registration under, or an exemption from the registration requirements of, the Securities Act.

Each Noteholder participating in the Offer will represent that it is not a U.S. Person located in the United States and is not participating in the Offer from the United States, or it is acting on a non-discretionary basis for a principal located outside the United States that is not giving an order to participate in the Offer from the United States and who is not a U.S. Person. For the purposes of this and the above paragraph, "**United States**" means the United States of America, its territories and possessions (including Puerto Rico, the U.S. Virgin Islands, Guam, American Samoa, Wake Island and the Northern Mariana Islands), any state of the United States of America and the District of Columbia.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Offer is not being made, and such documents and/or materials have not been approved, by an authorised person for the purposes of section 21 of the Financial Services and Markets Act 2000 (as amended). Accordingly, such documents and/or materials are not being distributed to, and must not be passed on to, the general public in the United Kingdom. The communication of such documents and/or materials as a financial promotion is only being made to those persons in the United Kingdom falling within the definition of investment professionals (as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (as amended) (the "**Financial Promotion Order**")) or persons who are within Article 43(2) of the Financial Promotion Order or any other persons to whom it may otherwise lawfully be made under the Financial Promotion Order.

France

The Offer is not being made, directly or indirectly, to the public in the Republic of France ("**France**"). This announcement, the Tender Offer Memorandum and any other document or material relating to the Offer have only been or shall only be distributed to the public in France to qualified investors (*investisseurs qualifiés*), as referred to in Article L.411-2 1° of the French *Code monétaire et financier* and defined in Article 2(e) of Regulation (EU) 2017/1129 (as amended). This announcement, the Tender Offer Memorandum and any other document or

material relating to the Offer have not been and will not be submitted for clearance to or approved by the *Autorité des marchés financiers*.

Italy

None of the Offer, this announcement, the Tender Offer Memorandum or any other documents or materials relating to the Offer has been or will be submitted to the clearance procedure of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**").

The Offer is being carried out in the Republic of Italy as an exempted offer pursuant to Article 101-bis, paragraph 3-bis of the Legislative Decree No. 58 of 24 February 1998 (as amended) (the "**Financial Services Act**") and Article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999 (as amended).

Accordingly, Noteholders, or beneficial owners of the Notes located in the Republic of Italy, can tender some or all of their Notes pursuant to the Offer through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in Italy in accordance with the Financial Services Act, CONSOB Regulation No. 20307 of 15 February 2018, as amended from time to time, and Legislative Decree No. 385 of 1 September 1993 (as amended)) and in compliance with applicable laws and regulations or with requirements imposed by CONSOB or any other Italian authority.

Each Intermediary must comply with the applicable laws and regulations concerning information duties *vis-à-vis* its clients in connection with the Notes or the Offer.

Belgium

The Offer is not being made, and will not be made or advertised, directly or indirectly, to any individual in Belgium qualifying as a consumer within the meaning of Article I.1, 2° of the Belgian Code of Economic Law, as amended from time to time (a "**Belgian Consumer**"), and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Offer have been or shall be distributed, directly or indirectly, in Belgium to Belgian Consumers.

Switzerland

Neither this announcement, the Tender Offer Memorandum nor any other document relating to the Offer constitutes a prospectus within the meaning of the Swiss Financial Services Act (the "**FinSA**"), and no such prospectus has been or will be prepared or approved by a Swiss review body in connection with the Offer. This announcement and the Tender Offer Memorandum may only be distributed, communicated or otherwise made available in or into Switzerland, and the Offer may only be communicated or otherwise facilitated in Switzerland, in compliance with the FinSA and all other applicable Swiss laws and regulations.

South Africa

Neither the Offer nor this announcement nor the Tender Offer Memorandum constitutes an offer for the subscription or sale of securities to the public in South Africa. This announcement

and the Tender Offer Memorandum have not been and will not be registered as a prospectus in South Africa, and neither the Offer nor this announcement nor the Tender Offer Memorandum has been approved by the Financial Sector Conduct Authority or any other regulatory authority in South Africa. This announcement and the Tender Offer Memorandum may only be distributed, communicated or otherwise made available in or into South Africa in circumstances permitted under the Financial Advisory and Intermediary Services Act, 2002 and other applicable South African laws and regulations.

Singapore

Neither this announcement nor the Tender Offer Memorandum has been or will be registered as a prospectus with the Monetary Authority of Singapore. The Offer does not constitute a public tender offer for the purchase of the Notes nor an offering of securities in Singapore pursuant to the Securities and Futures Act 2001 (2020 Revised Edition) of Singapore.

Hong Kong

The contents of this announcement and the Tender Offer Memorandum have not been reviewed by any regulatory authority in Hong Kong. Noteholders should exercise caution in relation to the Offer. If a Noteholder is in any doubt about any of the contents of this announcement or the Tender Offer Memorandum, such Noteholder should obtain independent professional advice.

The Offer has not been made and will not be made in Hong Kong, by means of any document other than (i) to "professional investors" as defined in the SFO and any rules made under the SFO; or (ii) in other circumstances which do not result in the document being a "prospectus" as defined in C(WUMP)O or which do not constitute an offer to the public within the meaning of C(WUMP)O. Further, no person has issued or had in its possession for the purposes of issue, or will issue or have in its possession for the purposes of issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Offer, which is directed at, or the contents of which are likely to be accessed or read by, the public in Hong Kong (except if permitted to do so under the securities laws of Hong Kong) other than with respect to the Offer which is or is intended to be made only to persons outside Hong Kong or only to "professional investors" as defined in the SFO and any rules made under the SFO. This announcement, the Tender Offer Memorandum and the information contained herein and therein may not be used other than by the person to whom it is addressed and may not be reproduced in any form or transferred to any person in Hong Kong. The Offer is not intended to be made to the public in Hong Kong and it is not the intention of the Issuer that the Offer be made to the public in Hong Kong.

General

Neither this announcement, the Tender Offer Memorandum nor the electronic transmission thereof constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes for purchase pursuant to the Offer will not be accepted from Noteholders) in any circumstances in which such offer or solicitation is unlawful. In those jurisdictions where the securities, blue sky or other laws require the Offer to be made by a licensed broker or dealer

and the Dealer Managers or any of their respective affiliates is such a licensed broker or dealer in any such jurisdiction, the Offer shall be deemed to be made by the Dealer Managers or such affiliate, as the case may be, on behalf of the Issuer in such jurisdiction.

In addition, each Noteholder participating in the Offer will be deemed to give certain representations as set out in "*Procedures for Participating in the Offer*" in the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to the Offer from a Noteholder that is unable to make these representations will not be accepted.

Each of the Issuer, the Dealer Managers and the Tender and Information Agent reserves the right, in its sole and absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to the Offer, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Issuer determines (for any reason) that such representation is not correct, such tender or submission may be rejected.