

# RELEASE

**Future Energy Source Company Limited (FESCO)** advises that it has secured debt financing by way of a five-year corporate bond to be listed on the Private Market of the Jamaica Stock Exchange (JSE), with NCB Capital Markets Limited (NCBCM) acting as Arranger and JCSD Trustee Services Limited as Trustee and Paying Agent. The facility is for the sum of Seven Hundred Million Jamaican Dollars (J\$700,000,000.00).

FESCO is on a long-term growth path primarily focused on building out its LPG division for entry into the consumer cooking gas market. The aim is to expand product and service offerings in a way that our customers can experience convenience and value for money; an initiative that will require significant capital outlay. We have partnered with NCBCM given their expertise in structuring these arrangements and their intimate knowledge of our business and growth goals.

Timar Jackson, Assistant Vice President of Origination and Structuring at NCBCM notes: “We are committed to being a trusted advisor and to finding solutions for our clients no matter the environment. The most recent \$700M bond raise and the purpose it is being used for is no doubt a testament to the overwhelming success of FESCO as a listed company so far, but it is also an example of how we support our clients by ensuring they have the right set of solutions to meet their capital needs as they pursue growth.”

NCBCM was the Lead Arranger in FESCO’s listing on the JSE’s Junior Market in 2021, and was subsequently engaged within one year after listing to act as Lead Arranger and Broker for FESCO’s J\$1 billion bond raise which was completed early in 2022.

*Future Energy Source Company Limited is a Jamaican-owned fuel marketing company operating since 2013, licensed to market and distribute petroleum products in Jamaica with a network of service stations.*