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The Gabonese Republic Announces the Results of its Invitations to Purchase for Cash its Notes Listed Below

8 August 2023 - The Gabonese Republic (“**Gabon**” or the “**Republic**”) announces today the final results of its invitations to holders (the “**Noteholders**”) of its outstanding (i) U.S.\$700,000,000 6.950% Notes due 2025 (Unrestricted Global Note ISIN: XS1245960684, Common Code: 124596068; Restricted Global Note ISIN: US362420AC51, Common Code: 124689180, CUSIP: 362420AC5) (the “**2025 Notes**”), (ii) U.S.\$1,000,000,000 6.625% Amortising Notes due February 2031 (Unrestricted Global Note ISIN: XS2113615228, Common Code: 211361522; Restricted Global Note ISIN: US362420AD35, Common Code: 211361395, CUSIP: 362420AD3) (the “**February 2031 Notes**”) and (iii) U.S.\$800,000,000 7.000% Amortising Notes due November 2031 (Unrestricted Global Note ISIN: XS2407752711, Common Code: 240775271; Restricted Global Note ISIN: US362420AE18, Common Code: 240790947, CUSIP: 362420AE1) (the “**November 2031 Notes**” and, together with the February 2031 Notes, the “**2031 Notes**” and, together with the 2025 Notes, the “**Notes**”) to tender their Notes for purchase by the Republic for cash in each case subject to the Maximum Tender Consideration and the 2025 Notes Tender Sub Cap (each as defined in the Tender Offer Memorandum (as defined below)) and on the terms and subject to the conditions set forth in the tender offer memorandum dated 25 July 2023 (the “**Tender Offer Memorandum**”).

Capitalised terms used in this announcement but not defined have the meanings given to them in the Tender Offer Memorandum.

Final Results

The table below sets forth information with respect to the Notes that were validly tendered at or prior to 5:00 p.m., New York City time on 1 August 2023 (the “**Expiration Deadline**”) and the final amounts that the Republic will accept for purchase pursuant to the Invitations (subject to the satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date and the other terms and conditions described in the Tender Offer Memorandum). The Invitations expired at the Expiration Deadline, and no further Notes may be tendered for purchase pursuant to the Invitations.

Since the Maximum Tender Consideration is sufficient to purchase some only, but not all, of the validly tendered 2025 Notes, February 2031 Notes and November 2031 Notes, the Republic exercised its right to allocate acceptances of validly tendered Notes between each of the Series of the 2025 Notes, the February 2031 Notes and the November 2031 Notes in its sole and absolute discretion and as specified in the table below.

The proration of tendered Notes was required. The Republic calculated the relevant Proration Factors in relation to each of the 2025 Notes, the February 2031 Notes and the November 2031 Notes pursuant to the terms of the Tender Offer Memorandum. Therefore, the sum of each Noteholder’s validly tendered Notes accepted for purchase by the Republic will be determined by multiplying each Noteholder’s tender of Notes by the applicable Proration Factor specified in the table below and rounding the product down to the nearest U.S.\$1,000. In addition, further adjustments have been made to the relevant Tender Instructions that, in the event of proration, would result in either (a) the relevant

Noteholder transferring Notes to the Republic in an aggregate nominal amount of less than U.S.\$200,000, or (b) the relevant Noteholder's residual amount of Notes (being the nominal amount of Notes the subject of the relevant Tender Instruction that are not accepted for purchase by virtue of such proration) amounting to less than U.S.\$200,000, as further set out in the Tender Offer Memorandum.

Summary of Results of the Invitations

Description of the 2025 Notes	ISIN/CUSIP	Outstanding Nominal Amount ¹	Nominal Amount Validly Tendered	Nominal Amount to be Accepted	Proration Factor	2025 Purchase Price ²
U.S.\$700,000,000 6.950 per cent. Notes due 2025	Unrestricted Global Notes: ISIN: XS1245960684 Common Code: 124596068 Restricted Global Notes: ISIN: US362420AC51 Common Code: 124689180 CUSIP: 362420AC5	U.S.\$700,000,000	U.S.\$301,598,000	U.S.\$94,682,000	33.8635 per cent.	U.S.\$967.50 per U.S.\$1,000 in nominal amount of the 2025 Notes accepted for purchase
Description of the February 2031 Notes	ISIN/CUSIP	Outstanding Nominal Amount ¹	Nominal Amount Validly Tendered	Nominal Amount to be Accepted	Proration Factor	February 2031 Purchase Price ²
U.S.\$1,000,000,000 6.625% Amortising Notes due February 2031	Unrestricted Global Notes: ISIN: XS2113615228 Common Code: 211361522 Restricted Global Notes: ISIN: US362420AD35 Common Code: 211361395 CUSIP: 362420AD3	U.S.\$1,000,000,000	U.S.\$500,917,000	U.S.\$105,318,000	23.4305 per cent.	U.S.\$850 per U.S.\$1,000 in nominal amount of the February 2031 Notes accepted for purchase
Description of the November 2031 Notes	ISIN/CUSIP	Outstanding Nominal Amount ¹	Nominal Amount Validly Tendered	Nominal Amount to be Accepted	Proration Factor	November 2031 Purchase Price ²
U.S.\$800,000,000 7.000% Amortising Notes due November 2031	Unrestricted Global Notes: ISIN: XS2407752711 Common Code: 240775271 Restricted Global Notes: ISIN: US362420AE18 Common Code: 240790947 CUSIP: 362420AE1	U.S.\$800,000,000	U.S.\$340,773,000	U.S.\$300,000,000	84.9647 per cent.	U.S.\$850 per U.S.\$1,000 in nominal amount of the November 2031 Notes accepted for purchase

¹ As of 25 July 2023.

² Accrued Interest (as defined herein) shall be paid in addition to the relevant Purchase Price. The Purchase Price is presented per U.S.\$1,000 in nominal amount of the Notes accepted for purchase. If the Republic decides to accept for purchase valid tenders of the Notes pursuant to any Invitation, the tender consideration that the Republic will pay to Noteholders for the Notes tendered in the Invitations and accepted for purchase will be the aggregate of (x) an amount calculated on the basis of the relevant Purchase Price and the nominal amount of Notes accepted for purchase and (y) an amount in cash equal to accrued and unpaid interest on the Notes of the relevant Series from (and including) the interest payment date of each such Series immediately preceding the Settlement Date to (but excluding) the Settlement Date (each as defined herein) (together, the "Tender Consideration").

Tender Consideration

The tender consideration that the Republic will pay to Noteholders for:

- (i) the 2025 Notes validly tendered in the 2025 Invitation and accepted for purchase will be the aggregate of (x) an amount calculated on the basis of the 2025 Purchase Price and the original nominal amount of the 2025 Notes accepted for purchase following the application of the Proration Factor and rounding and (y) an amount in cash equivalent to the 2025 Accrued Interest;
- (ii) the February 2031 Notes validly tendered in the February 2031 Invitation and accepted for purchase will be the aggregate of (x) an amount calculated on the basis of the February 2031 Purchase Price and the original nominal amount of the February 2031 Notes accepted for purchase following the application of the Proration Factor and rounding and (y) an amount in cash equivalent to the February 2031 Accrued Interest; and
- (iii) the November 2031 Notes validly tendered in the November 2031 Invitation and accepted for purchase will be the aggregate of (x) an amount calculated on the basis of the November 2031 Purchase Price and the original nominal amount of the November 2031 Notes accepted for purchase following the application of the Proration Factor and rounding and (y) an amount in cash equivalent to the November 2031 Accrued Interest,

together, the “**Tender Consideration**”.

On the basis of the nominal amount of the 2025 Notes, the February 2031 Notes and the November 2031 Notes accepted by the Republic as indicated in the table above, the aggregate Tender Consideration for (i) the 2025 Notes will be U.S.\$92,683,289.31, (ii) the February 2031 Notes will be U.S.\$89,694,733.00 and (iii) the November 2031 Notes will be U.S.\$259,725,000.00 .

Payment of Tender Consideration

Payment of the Tender Consideration for the Notes accepted for purchase pursuant to the Invitations is expected to be made on the day following the day of the settlement of the New Notes and funding of the Loan, as described in the Tender Offer Memorandum (subject to the satisfaction or waiver of the New Financing Condition on or prior to the Settlement Date and the other terms and conditions described in the Tender Offer Memorandum). The settlement date for the New Notes and the funding of the Loan is expected to be on 14 August 2023 and, therefore, the settlement date in respect of the Tender Consideration is hereby amended from initially set out in the Tender Offer Memorandum and is currently expected to be on 15 August 2023 (the “**Settlement Date**”).

Conditions to the Invitations

The Republic is not under any obligation to accept any tender of Notes for purchase pursuant to any Invitation. Tenders of Notes for purchase may be rejected in the sole discretion of the Republic for any reason and the Republic is not under any obligation to Noteholders to furnish any reason or justification for refusing to accept a tender of Notes for purchase. For example, tenders of Notes for purchase may be rejected if the relevant Invitation is terminated, if the New Financing Condition is not satisfied or if the relevant Invitation does not comply with the relevant requirements of a particular jurisdiction or for any other reason. Subject to the New Financing Condition being satisfied or waived, no assurance can be given that any Invitation will be completed. In addition, the Republic may, in its sole and absolute discretion, waive any of the conditions to any Invitation after this announcement.

New Financing Condition

On 7 August 2023, Gabon Blue Bond Master Trust, Series 2 (Blue Bond Issuer) priced a series of U.S. dollar-denominated notes (the “**New Notes**”) the proceeds of which will be used to provide financing to Gabon Blue Bond Master Trust, Series 1 (Sovereign Lender) (the “**Issuer Financing**”), which will

in turn use the proceeds of the Issuer Financing to provide the loan to the Republic under a blue loan agreement (the “**Loan**”). Whether the Republic will accept and settle the purchase of Notes validly tendered in any Invitation is subject (unless such condition is waived by the Republic in its sole and absolute discretion), without limitation, to the successful completion of the issue of the New Notes and the successful completion and receipt of the Loan proceeds by the Republic (in each case as determined by the Republic in its sole and absolute discretion) on terms satisfactory to the Republic (in its sole and absolute discretion), in order to enable it to finance, in whole or in part, the relevant Purchase Price of the Notes validly tendered in the Invitations and accepted for purchase by it (the “**New Financing Condition**”). Even if the New Financing Condition is satisfied, the Republic is not under any obligation to accept for purchase any Notes tendered pursuant to any Invitation.

Each of the foregoing conditions is for the sole benefit of the Republic and may only be waived by the Republic, in whole or in part, at any time and from time to time, in its discretion. Any determination by the Republic concerning the conditions set forth above (including whether or not any such condition has been satisfied or waived) will be final and binding upon the Information and Tender Agent and all other persons.

As described in the Tender Offer Memorandum, all Notes purchased by the Republic pursuant to the Invitations will be cancelled and will not be re-issued or re-sold. Notes that are not tendered or accepted for purchase pursuant to the Invitations will remain outstanding.

Disclaimer

This announcement does not contain the full terms and conditions of the Invitations. The terms and conditions of the Invitations are contained in the Tender Offer Memorandum, and are subject to the invitation and distribution restrictions set out below and more fully described therein.

Further information

Merrill Lynch International has been appointed by the Republic to serve as dealer manager (the “**Dealer Manager**”) for the Invitations. D.F. King (the “**Information and Tender Agent**”) has been appointed by the Republic to act as the information and tender agent in connection with the Invitations.

For additional information regarding the terms of the Invitations, please contact the **Dealer Manager** by telephone at +44 207 996 5420 (Europe), +1 (888) 292 0070 (U.S. Toll Free) or by email at DG.LM-EMEA@bofa.com. Requests for documents and questions regarding the tender of Notes may be directed to the **Information and Tender Agent** via email: gabon@dfkingltd.com or telephone: London: +44 20 7920 9700; New York: +1 212 269 5550 (Banks and Brokers) or (800) 361-7972 (All other calls toll free – U.S. only); and Hong Kong: +852 3953 7208.

The Tender Offer Memorandum is expected to be distributed to Noteholders beginning today. A copy of the Tender Offer Memorandum is available on the tender offer website accessible at <https://sites.dfkingltd.com/gabon>.

No Recommendation

The relevant Purchase Price, if paid by the Republic with respect to Notes of any Series accepted for purchase, will not necessarily reflect the actual value of such Notes. Noteholders should independently analyse the value of their Notes and make an independent assessment of the terms of the Invitations. None of the Republic, the Dealer Manager or the Information and Tender Agent has or will express any opinion as to whether the terms of the Invitations are fair. None of the Republic, the Dealer Manager or the Information and Tender Agent makes any recommendation that Noteholders should submit an offer to sell or tender Notes or refrain from doing so pursuant to any Invitation, and no one has been authorised by any of them to make any such recommendation.

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Invitation and Distribution Restrictions

Neither this announcement nor the Tender Offer Memorandum constitutes an offer to buy or the solicitation of an offer to sell Notes (and tenders of Notes in the Invitations 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 an Invitation to be made by a licensed broker or dealer and the Dealer Manager or any of the Dealer Manager's affiliates is such a licensed broker or dealer in any such jurisdiction, such Invitation shall be deemed to be made by the Dealer Manager or its affiliate, as the case may be, on behalf of the Republic in such jurisdiction.

Nothing in this announcement or the Tender Offer Memorandum or the electronic transmission thereof constitutes an offer to sell or the solicitation of an offer to buy the New Notes in the United States or any other jurisdiction.

In addition, each Noteholder participating in an Invitation will also be deemed to give certain representations in respect of the other jurisdictions referred to above and generally as set out in "*Procedures for Participating in the Invitations*" of the Tender Offer Memorandum. Any tender of Notes for purchase pursuant to an Invitation from a Noteholder that is unable to make these representations will not be accepted. Each of the Republic, the Dealer Manager and the Information and Tender Agent reserves the right, in its absolute discretion, to investigate, in relation to any tender of Notes for purchase pursuant to an Invitation, whether any such representation given by a Noteholder is correct and, if such investigation is undertaken and as a result the Republic determines (for any reason) (in consultation with the Dealer Manager and the Information and Tender Agent) that such representation is not correct, such tender shall not be accepted. The acceptance of any tender shall not be deemed to be a representation or a warranty by any of the Republic, the Dealer Manager or the Information and Tender Agent or any of their respective directors, officers, employees, agents or affiliates that it has undertaken any such investigation and/or that any such representation by a Noteholder is correct.

United Kingdom

The communication of this announcement, the Tender Offer Memorandum and any other documents or materials relating to the Invitations 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 (the "**FSMA**"). 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 may be exempt from the restriction on financial promotion under section 21 of the FSMA on the basis that it is only directed at and may be communicated to (i) persons who have professional experience in matters relating to investments, being investment professionals as defined in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the "**Financial Promotion Order**"); (ii) persons who fall within Article 43(2) of the Financial Promotion Order; or (iii) any other persons to whom these documents and/or materials may lawfully be made under the Financial Promotion Order. Any investment or investment activity to which the Tender Offer Memorandum relates is available only to such persons or will be engaged only with such persons and other persons should not rely on it.

Italy

None of this announcement, the Invitations, the Tender Offer Memorandum or any other document or materials relating to the Invitations have been submitted to the clearance procedures of the *Commissione Nazionale per le Società e la Borsa* ("**CONSOB**") pursuant to Italian laws and regulations.

Each Invitation is being carried out in 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 "**Italian Financial**

Services Act”) and article 35-bis, paragraph 4 of CONSOB Regulation No. 11971 of 14 May 1999, as amended.

Noteholders or beneficial owners of the Notes that are located in Italy can tender Notes for purchase in the Invitations through authorised persons (such as investment firms, banks or financial intermediaries permitted to conduct such activities in the Republic of Italy in accordance with the Italian 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 from time to time) 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 Invitations or the Tender Offer Memorandum.

European Economic Area

In any European Economic Area (“**EEA**”) Member State, this announcement and the Tender Offer Memorandum is only addressed to, and is only directed at, “qualified investors” (as defined in Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the “**Prospectus Regulation**”)) in that Member State.

Each person in a Member State of the EEA who receives any communication in respect of the Invitations contemplated in this announcement and the Tender Offer Memorandum will be deemed to have represented, warranted and agreed to and with each Dealer Manager and the Republic that it is a qualified investor within the meaning of the Prospectus Regulation.

France

The Invitations are not being made, directly or indirectly, in the Republic of France other than to qualified investors (*investisseurs qualifiés*) as referred to in Article L.411-2 of the French *Code monétaire et financier* and defined in Article 2(e) of the Prospectus Regulation. Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Invitations have been or shall be distributed in the Republic of France other than to qualified investors (*investisseurs qualifiés*) and only qualified investors (*investisseurs qualifiés*) are eligible to participate in the Invitations. Neither this announcement, the Tender Offer Memorandum nor any other document or material relating to the Invitations has been, or will be, approved, filed or reviewed by the *Autorité des marchés financiers*.

Belgium

Neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Invitations have been or will be notified to, and neither this announcement, the Tender Offer Memorandum nor any other documents or materials relating to the Invitations have been or will be approved by, the Belgian Financial Services and Markets Authority (*Autoriteit voor Financiële Diensten en Markten/Autorité des Services et Marchés Financiers*). The Invitations may therefore not be made in Belgium by way of a public takeover bid (*openbaar overnamebod/offre publique d’acquisition*) as defined in Article 3 of the Belgian law of 1 April 2007 on public takeover bids, as amended (the “**Belgian Takeover Law**”), save in those circumstances where a private placement exemption is available.