PRESS RELEASE

Frontclear participates in €100 million syndicated trade facility for BGFIBank Côte d'Ivoire, timed to the 2026/27 cocoa season

20 November 2026 – Frontclear has participated in a €100 million one-year syndicated trade facility for BGFIBank Côte d'Ivoire, arranged by Crown Agents Bank (CAB). The facility has been disbursed and funds BGFIBank Côte d'Ivoire's financing of essential commodity exports, in particular cocoa, during the main marketing season of the 2026/27 campaign.

This facility brings six development, specialist and international lenders together under one set of documentation, coordinated by CAB as Mandated Lead Arranger, Lender and Facility Agent. Spreading the risk across a syndicate allows a local bank to access a larger ticket than any single lender would provide on its own, and shows that an Ivorian bank can attract a diverse group of international lenders on standardised terms.

The lending syndicate comprises Crown Agents Bank; BADEA (Arab Bank for Economic Development in Africa); British Arab Commercial Bank plc; EBI SA; Frontclear (FCC Securities B.V.); and Access Bank UK Limited, Paris Branch.

Côte d'Ivoire is the world's largest cocoa producer. Government estimates put cocoa's contribution at around 40% of the country's export earnings, with the sector supporting the livelihoods of nearly a quarter of the population.[1]

Cocoa is a seasonal crop, and so is its financing. Demand for working capital peaks during the main crop marketing period, when exporters must pay for, collect, transport and process beans within a matter of months. The 2026/27 main marketing season opened on 1 September, and the facility has been put in place to match that cycle, so that BGFIBank Côte d'Ivoire can fund its exporting clients at the point in the season when their needs are greatest. BGFIBank Côte d'Ivoire increased its capital to CFA60 billion in March 2026.

The transaction adds to Frontclear's activity in the West African Economic and Monetary Union, including Côte d'Ivoire, and extends its guarantee business from interbank markets into trade finance. It reflects Frontclear's aim of connecting local financial institutions in developing economies with international sources of funding, and of helping them access liquidity in the sectors that drive their economies.

Quotes

"This facility shows what becomes possible when lenders pool their capacity behind a well-capitalised local bank. Syndicated trade finance for African banks is still the exception rather than the rule, and we are pleased that our participation helped CAB and the other lenders make it work for Côte d'Ivoire's most

important export. Because the financing is aligned with the cocoa season, it reaches exporters, and ultimately farmers, when liquidity matters most." – Marjolein Valentien, Head of Trade Finance, Frontclear

"This facility gives BGFIBank Côte d'Ivoire the means to stand fully alongside Ivorian exporters at the point in the season when their financing needs are greatest: the marketing of the main crop. It also demonstrates that an Ivorian bank can mobilise resources from leading international lenders in support of the country's foremost sector. We intend to build on this to provide lasting support to the key players of the strategic sectors of the Ivorian economy." – Kafèhè Silué, Managing Director, BGFIBank Côte d'Ivoire

"Crown Agents Bank continues to be a trusted convener of funders who trust us to deliver quality transactions in markets where our knowledge is second to none. These form the ideal extension of our own balance sheet capabilities and provide much needed support to our clients' trade finance endeavours. Assisting BGFIBank in Côte d'Ivoire with their financing of the 2026/2027 cocoa campaign has been a privilege, and also demonstrates the direct impact-driven approach that CAB has consistently deployed – one where we measure success by the prosperity we generate in our target markets. The quality of the syndicate speaks for itself, and the diversity of participants are a core highlight for this landmark transaction." – Duarte Pedreira, Global Head of Lending, Financial Markets & Banking, Crown Agents Bank

"BADEA is pleased to join this syndicate alongside respected partners. Cocoa is central to Côte d'Ivoire's economy and to the livelihoods of millions of Ivorians. By supporting BGFIBank Côte d'Ivoire during the main marketing season, we help make sure exporters have the financing they need when it matters most.

"This transaction reflects our commitment to empowering African financial institutions to finance the sectors that drive their economies. We look forward to building on this partnership." – Abdullah Khalil Almusaibeeh, President, BADEA

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About Frontclear

Frontclear is a financial markets development company founded on the belief that robust local financial markets are foundational to economic resilience, financial inclusion and sustainable growth. By guaranteeing counterparty credit risk on interbank transactions, Frontclear connects local financial institutions in developing economies with global markets and gives international agents access to local currency markets. Its technical assistance helps develop more liquid and inclusive domestic money markets by addressing structural market barriers.

For more information, visit www.frontclear.com.

About Crown Agents Bank

Crown Agents Bank is a UK regulated bank focused on emerging markets. Driven by its purpose to deliver prosperity in the Global South regions it serves, Crown Agents Bank provides FX, payments and banking solutions for organisations operating in complex and underserved markets. Its network connects clients across the public, private and development sectors to more than 120 currencies across more than 800 currency pairs.

The bank combines nearly 200 years of heritage with local market expertise, global market access and a relationship led model to help clients move money securely and efficiently where it is needed.

Crown Agents Bank Limited (Company Number 02334687) is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Financial Services Register number: 204456). Crown Agents Bank Americas is a New York representative office of Crown Agents Bank Ltd.

About BADEA

The Arab Bank for Economic Development in Africa (BADEA) is a multilateral development bank established by Arab states in 1974 to promote economic cooperation between the Arab world and Africa. Owned and funded by 18 Arab League member states, it supports development across 44 beneficiary African countries through its public-sector, private-sector and trade-finance funding windows, as well as grants and technical assistance. BADEA has strong credit ratings: AAA from JCR, Aa1 from Moody's and AA+ from S&P Global. www.badea.org

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About BGFIBank Côte d'Ivoire

BGFIBank Côte d'Ivoire is a subsidiary of BGFIBank Group, the leading banking group in Central Africa. Operating since January 2012, the bank serves large corporates, SMEs, institutions and private clients, with a particular focus on financing the strategic sectors of the Ivorian economy.

Quality and security are at the core of its model. BGFIBank Côte d'Ivoire is the first bank in the country to be certified ISO 9001:2015 across all of its activities (since 2017) and the first to be certified AML 30000® for anti-money laundering and counter-terrorist financing. It also holds PCI DSS certification for payment card security (since 2020). www.groupebgfibank.com

For media inquiries, contact:
Marjolein Valentien, Frontclear | mvalentien@frontclear.com I +31 6 536 45 554

[1] Government of Côte d'Ivoire, Direction Générale du Plan, Agro-industrie – filière Cacao (2ème et 3ème transformations), investment opportunity factsheet, July 2026, p. 2.