

FOR IMMEDIATE RELEASE

AFRICA MEDICAL SUPPLIER PLC ANNOUNCES CMA APPROVAL TO ISSUE FIRST CORPORATE BOND

KIGALI, Rwanda – July 21st, 2025 – Africa Medical Supplier PLC (AMS), a leading supplier and distributor of medical products in Rwanda, today announces it has received the approval from the Rwanda Capital Market Authority of Rwanda (CMA) to issue the first public offer corporate bond in the healthcare sector.

The approval gives a greenlight to AMS to take steps toward issuing a successful corporate bond. These steps include offering the bond to the public and listing on the Rwanda Stock Exchange (RSE).

This move makes AMS the first medical supply and distribution firm in Rwanda to raise capital through a corporate bond.

AMS is raising RWF 5,000,000,000 billion (Five Billion Rwandan Francs) through a Medium-Term Senior bond. The bond has a tenor of 5 years and will be issued in a single tranche.

The bond carries a fixed annual interest rate of 13.25%, with a minimum subscription amount of Rwf 1,000,000.

It features an amortizing structure with semi-annual interest payments. Principal repayments will begin 18 months after settlement, resulting in a weighted average life of approximately 3.25 years.

The public offering opens on July 24 and will remain open for subscription until August 7. The bond is scheduled to be listed on the Rwanda Stock Exchange on August 22, at which point secondary market trading will officially commence.

The company operates across Rwanda and the Democratic Republic of the Congo (DRC), supplying life-saving products and equipment to hospitals and polyclinics, pharmacies and health centers, Non-Governmental Organizations (NGOs), United Nations agencies, and Ministry of Health programmes.

The firm provides comprehensive medical solutions ranging from delivery and installation, to direct sales, and after sales services. These offerings are tailored to address various medical conditions, including non-communicable diseases like diabetes, cardiovascular, respiratory, and kidney diseases.

AMS particularly provides medical equipment and hospital furniture, rapid diagnostic tests, medical consumables and reagents, pharmaceutical products, orthopedic support devices, laboratory equipment, emergency transport vehicles, and temperature monitoring systems.

Yves Sangano, Chairman of Africa Medical Supplier said:

“Today marks a pivotal moment not just for AMS, but also for the healthcare sector because access to life-saving medical services remains out of reach for many. Securing approval for the first-ever corporate bond any company in the healthcare sector in the country has issued is a conviction that the sector remains key in Rwanda’s transformation journey.”

He added: “This issuance will allow us to accelerate our mission – providing accurate and affordable health products and equipment to all health institutions in Rwanda and across the region. We’re excited to expand our existing capacity and explore new opportunities to bring healthcare services closer to more communities across Rwanda.” ”

AMS will use the proceeds from the bond to refinance its existing USD debt and fund the company's growth by increasing the capacity to deliver new contracts and tenders across existing and new markets.

Fabrice Shema Ngoga, Chief Executive Officer & Founder of Africa Medical Supplier said:

This bond issuance will be a significant financial achievement for AMS, showcasing the strength of our business model and our commitment to responsible growth. The proceeds will enable us to strategically invest in expanding our capacity to deliver more medical services, ensuring long-term financial sustainability.”

He added: “Furthermore, this kind of financing allows us to directly connect with investors who share our vision for a future where every Rwandan has access to affordable healthcare. This is a win-win for both AMS and for impact investors.”

About Africa Medical Supplier

Africa Medical Supplier PLC (AMS) is a Kigali-based medical distribution company founded in 2008. It specializes in supplying a wide range of healthcare products and services to both public and private sectors in Rwanda, the broader East African region, and beyond.

AMS is primarily focused on medical supply and distribution, acting as a supply chain and distribution partner for healthcare providers, Non-governmental Organisations (NGOs), government institutions, and international organisations.

The financial arrangers and BDO Rwanda sponsoring brokers on the issuance were BK Capital, a subsidiary of BK Group, is acting as the financial arranger and sponsoring broker, while RR Associates & CO. Advocates and BDO Rwanda are acting as legal advisors and reporting accountant, respectively.

For more information:

<https://www.africamedicals.com/site/about>

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