

IRON GLOBAL UNLOCKS \$110 MILLION FOR AFRICA'S LARGEST CEMENT MAKER DESPITE TIGHT LIQUIDITY

LAGOS, LAGOS, NIGERIA, September 8, 2023 /EINPresswire.com/ --

Lagos-based financial advisory firm, [Iron Global](#) Markets, has co-engineered an innovative \$110 million debt financing solution for cement giant [Dangote](#) Cement Plc amid one of Nigeria's worst liquidity crunches in recent times.



Acting as a co-dealer, Iron Global displayed grit and ingenuity to raise ₦83.3 billion (\$110 million) for Dangote Cement through a landmark commercial paper (CP) issuance comprising two series with varying tenors.

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Jubril Enakele, CEO of Iron Global Markets

The commercial paper issuance comprised two series – Series 8 valued at ₦41.3 billion with a tenor of 184 days and Series 9 amounting to ₦42 billion with a tenor of 254 days. The CP issuance opened on July 5, 2023, and closed on July 14, 2023, after a strong uptake from institutional investors in Nigeria.

This financing feat in the face of tight monetary conditions underscores Iron Global's reputation for structuring deals that unlock strategic capital to empower African corporations.

The proceeds will provide Dangote Cement with fuel for expansion of production capacity across Africa, just as many countries undertake post-pandemic infrastructure development.

Jubril Enakele, CEO of Iron Global Markets, commented: "This deal represents one of the largest corporate bond issuances in Nigeria this year. We are proud to have crafted an innovative solution that positions Africa's leading cement manufacturer for broad growth despite market challenges." The success of the CP issuance, which saw strong participation from major institutional investors, highlights Iron Global's astute grasp of intricate African markets.

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About Iron Global Markets Limited:

Iron Global Markets Limited is a prominent African financial markets advisory firm with a strong focus on facilitating capital market transactions and providing expert financial guidance. With a commitment to excellence and a track record of successful transactions, Iron Global has established itself as a trusted partner in the African financial landscape.

Note: For more information about Iron Global Markets Limited, please visit

<https://ironglobalmarkets.africa/>

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