

**Final Press Release**

17 February 2022

Agusto & Co, the leading Pan-African Credit Rating Agency with operating offices in Nigeria, Kenya and Rwanda has been approved by the Climate Bonds Standard Board as one of the foremost companies of African origin and fully operational in Africa to be an **Approved Verifier** to perform verification of green bonds, projects and assets in Africa.

As an Approved Verifier, Agusto & Co. will assess projects eligibility under the Climate Bonds Standard criteria for Solar, Wind, Marine, Geothermal, Bioenergy, Recycling, Forestry, Buildings, Water, Waste, Transport, Agriculture & Shipping sectors in Africa and issue pre-issuance and post-issuance verifier reports. As an Approved Verifier, Agusto & Co. can help companies in Africa unlock access to local and international funding options as well as promote sustainable and best environment-friendly practices that align with the United Nations Sustainable Development Goals (SDGs).

Over the last few years, Agusto & Co. has supported the development of the Nigerian Green Bond Market Development Programme in partnership with key stakeholders such as the Climate Bonds Initiative (CBI), Securities and Exchange Commission (SEC), Financial Market Dealers Quotation (FMDQ Group), Financial Sector Deepening Africa (FSD Africa) and Infrastructure Credit Guarantee Company (InfraCredit). Agusto & Co. has also issued credit ratings for the first Financial Institutions certified Green Bond in Nigeria (Access Bank Plc's ₦15 Billion 5-Year 15.5% Fixed Rate Senior Unsecured Green Bond Due 2024) and the first corporate certified Green Bond in Nigeria (North South Power Company's ₦8.5 Billion 15-Year 15.6% Series 1 Guaranteed Green Infrastructure Bond Due 2033).

We believe that having the benefits of domestic capital market experience, local presence coupled with a strong research and sectoral skill set to readily assess and verify green projects in Africa at a reasonable cost will be a catalyst to accelerate the development of green finance and investments in Africa.

**ENDS**

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**About Agusto & Co. Limited:**

Agusto & Co. is the leading Pan African Credit Rating Agency and business information provider, with operating offices in Nigeria (Lagos), Kenya (Nairobi) and Rwanda (Kigali). Agusto & Co. was the first company to be granted a Credit Rating Agency license in Nigeria by the Securities and Exchange Commission and also licensed by the Capital Markets Authority in Kenya and Rwanda as a Credit Rating Agency. Over the last 30 years, we have built a strong reputation for producing credit rating opinions on some of Africa's leading financial institutions, corporate organisations and instruments, and also has a large database on over 60 sectors across sub-Saharan Africa. Our scope of credit ratings includes financial institutions, insurance, non-bank financial institutions, corporates, funds, asset managers, sub-nationals, multilateral institutions, commercial papers, green bonds, corporate debt issues and structured products. Agusto & Co. has assigned credit ratings to Issuers (corporates and sub-national governments) and collectively they have raised over US\$6 billion from the Debt Capital Markets in sub-Saharan Africa. More information on our website [here](#).

**About the Climate Bonds Initiative:** The Climate Bonds Initiative is an investor-focused not-for-profit, promoting large-scale investment in a low-carbon economy. More information on our website [here](#).

**About the Climate Bonds Standard:** The [Standard](#) is an overarching science-based multi-sector standard that allows investors and intermediaries to easily assess the climate credentials and environmental integrity of bonds claiming to be green and funding the low carbon future.

**About Verification:** Verification is an analysis-based process carried out by the Climate Bonds Standards Board approved independent organisation to assure the issuance of a climate bond, the nature of the associated low carbon projects or activities, and the associated financial accounting systems are in conformance with the Climate Bonds Standard and can gain Certification. [Full list of Approved Verifiers can be found here](#).

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