



MINISTRY
OF
FINANCE

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My Ref. No. **MOF/GA/PR/DDEPEX.22/016.**

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Date. **16TH DECEMBER, 2022**

PRESS RELEASE

FOR: IMMEDIATE RELEASE

EXTENSION OF THE EXPIRATION DATE FOR THE DOMESTIC DEBT EXCHANGE PROGRAM (DDEP) TO DECEMBER 30, 2022

Accra, Friday, 16th December 2022... On 6th December 2022 our domestic debt operation (which we formally refer to as the Invitation to Exchange) was launched. Over the last ten days, we continued the consultation efforts that we initiated with all stakeholders ahead of the launching of the offer, including regulators, bankers, pension funds, asset managers, insurance companies etc.

2. Complementing the efforts on the structure of the offer, we are working with the Bank of Ghana and other regulators (SEC, NPRA, and NIC) in the financial sector and our Advisors and including input from various institutions and the Unions.

3. We also fully considered feedback from the financial sector in relation to the need to secure internal and Executive Board approvals which are necessary considerations for their participation in the Exchange. This in some instances may require emergency board meetings etc. The extension also affords Government of Ghana the opportunity to consider suggestions made by all Stakeholders with the aim of adjusting certain measures acceptable within the constraints of the Debt Sustainability Analysis.

4. Considering these developments, and taking cognizance of the festive season, we have decided to extend the Expiration Date of the voluntary offer to Friday December 30th, 2022, with a contemplated settlement date on Friday January 6th, 2023.

5. This extension comes on the heels of the announcement of a Staff Level Agreement (SLA) with the IMF on 13th December 2022.

6. We believe this extension will provide enough time for the necessary consultations and analysis to be completed to meet the expectations of local and foreign institutional bondholders while preserving the integrity of the Debt Sustainability Analysis and the Staff Level Agreement. **END**

ISSUED BY THE PUBLIC RELATIONS UNIT
MINISTRY OF FINANCE

THE NEWS EDITOR