

**NOTICE N° 04/25**

<b>SESSION OF</b>	<b>16/01/2025</b>
<b>TITLE</b>	<b>RELATING TO LOCAL DEVELOPMENT BANK INITIAL FIXED PRICE OFFERING Visa COSOB n°2024/06 OF 31 /12/2024</b>
<b>MARKET</b>	<b>Equity Securities market / Main market</b>

Algiers Stock Exchange (SGBV) informs the public about the opening of the fixed price offer of the Local Development Bank (BDL) for its capital increase through a public offering. This notice, which constitutes a summary of general information, aims to establish the practical terms for the execution of the operation.

#### **INTRODUCTION**

The Local Development Bank (BDL), founded by Decree No. 85/85 on April 30, 1985, is a banking institution with recognized expertise in financing small and medium-sized enterprises (SMEs), supported by an extensive network of numerous branches across the national territory.

As part of its development strategy, BDL is increasing its share capital by 30% through a public offering, with a fixed price offer of 44.200.000 shares, priced at 1.400,00 DZD per share.

### Technical Profile of the Local Development Bank

<b>Company Name</b>	<b>Local Development Bank, abbreviated as BDL</b>
<b>Date of Establishment</b>	April 30, 1985
<b>Share Capital</b>	103.200.000.000 Algerian Dinars divided into 103.200.000 shares
<b>Headquarters</b>	05 Rue Gaci Amar, Staouali, Algiers Province
<b>Business Activities</b>	Classic universal banking activities, including savings collection, providing and managing payment means, and granting loans.
<b>Geographical Presence</b>	Throughout the national territory
<b>Shareholder Information</b>	- Marketing and Communications Department - Call Center: 021.99.48.00 www.bdl.dz

### CHARACTERISTICS OF THE OPERATION

<b>Type of Securities</b>	<b>Ordinary shares</b>
<b>Quantity Offered</b>	44.200.000 shares
<b>Total Amount of the Operation</b>	61.880 million DZD
<b>Increase Rate</b>	30 %
<b>Price per Share</b>	1.400 DZD
<b>Subscription Period</b>	From January 20 to February 20, 2025, inclusive, until 3:30 PM
<b>Legal Form of Securities</b>	The shares are nominative, fully dematerialized, registered in a Securities Account opened in the name of shareholders with Securities Account Keepers (TCC) and admitted to Algeria Clearing operations.
<b>Date of Entitlement</b>	January 1, 2024
<b>Negotiability of Shares</b>	A really transferable.
<b>Lead Manager/ Syndicate of underwriters</b>	<b>BDL, CPA, BADR, BNA, CNEP-B, BEA, SGA, Invest Market et Tell Markets.</b>

**OFFER TERMS**

Type Segment	A	B	C
<b>Subscribers</b>	Algerian residents (individuals)	Professional investors	Algerian legal entities
<b>Offer Amount (DA)</b>	24 752 000 000	18 564 000 000	18 564 000 000
<b>% of Total Amount of the Operation</b>	40%	30%	30%
<b>Number of Shares</b>	17 680 000	13 260 000	13 260 000
<b>Subscription Price</b>	1 400 DA per share		
<b>Minimum Subscription per Investor</b>	10 shares	1 000 shares	500 shares
<b>Placement</b>	All syndicate of underwriters members		
<b>Allocation Method</b>	<p>1. If validated demand exceeds the offer, the distribution of shares will be proportional (prorata).</p> <p>2. If validated demand is lower than the offer, the distribution will remain as validated, and any surplus will be either fully canceled or deferred to another operation within 12 months of obtaining the COSOB visa.</p>		
<b>Transfer Rules</b>	<p>- If the total demand in one segment is less than the reserved shares for that segment, the remainder will be allocated to other segments.</p> <p>- If the global demand for shares in a segment exceeds its share allocation, the unsatisfied demand will be fulfilled from another segment that has not reached its maximum limit.</p>		

## Subscription Conditions

The members of the syndicate of underwriters responsible for collecting orders must adhere to the following rules:

- The client must be clearly identified.
- Each subscription request must be fully covered by the total amount of shares requested. The amounts will be blocked in the cash accounts of the applicants held with the TCC (Securities Account Keepers) until the final validation of the issuance results and the settlement/delivery of the shares.

## Operation Process

Centralization	
<p><b>Subscription requests collected by the brokerage firms (IOB), members of the syndicate of underwriters, are centralized by the Algiers Stock Exchange (SGBV).</b></p> <p><b>To this end, the IOBs are free to use the SGBV platform dedicated to this operation or to transmit a subscription file based on the frequency to be set by the monitoring committee.</b></p> <p><b>The securities exchange floor will be open from Sunday to Thursday, from 9 AM to 3 PM.</b></p>	
Order Processing	
<b>Control and Validation</b>	<p>At the close of the centralization period, the SGBV will proceed with the validation of the requests.</p> <p>After this phase, the SGBV will send a list of rejected requests to the relevant IOBs. This list will include all rejected requests and the reasons for their rejection.</p>
<b>Verification of Market Conditions</b>	<p>After the control and validation phase, the SGBV will verify the market conditions based on a list of validated requests.</p> <p>If the operation is declared successful, the SGBV will proceed with the allocation of validated requests according to the methods established for this operation.</p>



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#### Allocation

If the validated requests exceed the offer in question, the distribution of shares among the applicants will be proportional.

If the validated demand within a segment is less than or equal to the number of shares allocated to that segment, all requests will be fully satisfied at 100%.

#### Recording and Publication of Results

The results of the operation will be recorded and made public by the SGBV through the publication of a results notice in the Official Bulletin of the Stock Exchange.

#### Settlement/Delivery

The settlement of the operation will be carried out by the Central Depository based on the files transmitted by the SGBV, within three (03) business days following the date of the publication of the results.

#### OPERATION TIMELINE

	Step	Deadline
01	Publication of the notice relating to the IPO in the Official Bulletin of the Stock Exchange	16 /01/ 2025
02	Opening of the offer period	20 /01/2025
03	Closing of the offer period	20 /02 /2025 at 3:30 PM
04	Closing of the centralization and consolidation of requests	24 /02 /2025 at 3:00 PM
05	Validation and processing of the offer	26 /02 / 2025
06	Validation of the operation results by the Monitoring Committee and communication to the IOBs and the central depository "Algeria Clearing"	27/02/2025
07	Announcement of the results of the operation in the Official Bulletin of the Stock Exchange	02 /03/ 2025
08	Settlement and delivery of shares	05 /03 /2025

The dates may be subject to change. Any modification will be communicated through an SGBV notice published in the Official Bulletin of the Stock Exchange.

## **OPERATION MONITORING**

A Monitoring Committee, chaired by the SGBV, will be established. It will include representatives from the issuer, COSOB, Algeria Clearing, as well as members of the syndicate of underwriters.

The role of the Monitoring Committee is to:

- Oversee the execution of the operation and address any constraints that may arise during its course.
- Make decisions regarding the operation to ensure its success while maintaining market integrity and compliance with current regulations.
- Serve as a communication tool for reporting the progress of the operation and its final results.
- Act as a place for reflection and consultation for the needs of the operation.
- The Monitoring Committee will set the frequency of its meetings, which will take place at the SGBV headquarters.