THE MORNING BRIEF

FINANCIAL MARKET HEADLINES

| MOROCCO | COLORADO | Revenue up 53% in H1 2021

At the end of June 2021, the cumulative sales volume of Colorado stood at 24.9 KT, i.e. an increase of 49.9%. In this context, the company's revenue settle at MAD 268.0 Mn in H1 2021, up 52.7%.

| MOROCCO | JET CONTRACTORS | Capital increase

The AMMC approved, on August 13th 2021, a prospectus relating to the capital increase of Jet Contractors by off set of receivables reserved to AR Corporation and M. Daoudi. The main characteristics of this operation are as follows:

- Issuance total amount: MAD 19,999,700 ;
- Number of shares to be issued: 57,142 shares ;
- Issuance price: MAD 350 ;
- Nominal value: MAD 50 ;
- Vesting date: 1st January 2021 ;
- Subscription period: From August 24th 2021 to August 26th 2021.

ECONOMIC HEADLINES

| CAMEROON | PUBLIC DEBT | The outstanding amount up 3.6% in H1 2021

According to the Autonomous Amortization Fund, the outstanding debt of the public sector in Cameroon is estimated as of June 30th 2021 at FCFA 10,687 Bn, up 3.6% year-on-year. This represents 44.4% of the country's GDP. Moreover, 91.5% of this volume of debt is made up of direct debt guaranteed by the central government and 8.5% of debt of public institutions and enterprises.