



GBP
ISIN: XS2478299030
YIELD: 10.5%

EUR
ISIN: XS2478298909
YIELD: 10.125%

USD
ISIN: XS2478299113
YIELD: 10.375%

ZENITH ENERGY LTD. MULTI-CURRENCY BOND DUE IN 2026

A company listed on the Main Market of the London Stock Exchange and the Euronext Growth Market of the Oslo Børs generating record profitability by producing oil, gas and electricity in Italy and Africa.

LSE: ZEN
OSE: ZENA

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OPERATIONS IN:



PRODUCTION
POTENTIAL OF
APPROX DURING 2022:

2,000 - 3,000
BOPD

APPROX. NEAR-TERM
PRODUCTION POTENTIAL
IN TUNISIA AND CONGO:

1,000
BOPD

ZENITH ENERGY LTD. MULTI-CURRENCY BOND DUE IN 2026

Company Overview

Zenith Energy Ltd. ("Zenith") is an international energy production company listed on the London Stock Exchange Main Market (LSE:ZEN) and the Euronext Growth of the Oslo Stock Exchange (ZENA).

The Company has recently undergone a period of significant profitability following its acquisition of a highly prospective oil and gas production portfolio in Tunisia in 2021, as well as the progressively increasing record profitability of its existing Italian electricity generation portfolio.

As a result, Zenith has recently seen its independent debt issuer credit ratings upgraded to 'B' with 'Stable Outlook' from Rating-Agentur Expert RA, and 'B- with Positive Outlook' from BCRA Credit Rating Agency AD. The Company's management is confident that additional rating upgrades might take place as the successful development of the business is achieved by way of further acquisitions and the achievement of production increases.

Zenith is targeting a net daily oil production of approximately 1,000 BOPD from its Tunisian portfolio, as well as potentially being awarded a new 25-year licence for the highly prospective Tilapia oilfield in the Republic of the Congo (to be named "Tilapia II").

The Company has developed a strong record of timely and full payment of its obligations towards fixed-income investors. During the month of December 2021, Zenith announced the full repayment upon maturity of the Zenith Energy Ltd 8% Notes - 2021 (ISIN: AT0000A23S79) listed on the Vienna MTF of the Vienna Stock Exchange and the Frankfurt Stock Exchange.

The Company is targeting a daily production of 3,000 BOPD by the close of 2022, to be achieved via drilling activities and the completion of additional acquisitions.

About the Bond

The ZENITH ENERGY LTD. unsecured, multi-currency 25 million Euro Medium Term Notes Programme, under which the 09/05/26 series have been issued (the "Bond") is a high yield debt instrument that offers investors a fixed return, paid semi-annually, and the flexibility to choose from three different currencies in which to invest in the Bond. The maturity date is May 9, 2026.

Investment in the Bond will provide Zenith with additional funding to acquire potentially *transformational* oil and gas production assets in Africa and Italy, as well as to finance the development of its existing highly prospective asset portfolio, enabling the maximisation of ongoing record profitability from energy production.

Key Features

- Interest paid semi-annually (first payment after 6 months)
- Multi-currency denominated, offering investors greater flexibility in the choice of four currencies
- Fixed return
- Open to private investors
- The issuer is rated 'B, with Stable Outlook' (RAEX Europe), 'B- with Positive Outlook' (BCRA)
- These securities are available to retail investors

Bond Information

Bond	ZENITH ENERGY LTD. Multi-currency bond - 2026
Issue Size	Up to EUR 25 million
Listing	Frankfurt, Vienna
Coupon/Term	GBP - 10.5%, EUR - 10.125%, USD - 10.375% per annum, paid semi-annually
Status	Unsecured corporate notes
Issuer Credit Rating	B with Stable Outlook (RAEX Europe) B- with Positive Outlook (BCRA)
Liquidity	Freely transferable
ISIN	GBP : XS2478299030 EUR : XS2478298909 USD : XS2478299113
Clearing/Settlement	Clearstream, Euroclear, OeKB CSD GmbH, or any other clearing system in the EU

Key Facts

Issuer	Zenith Energy Ltd.
Paying Agent	BNY Mellon

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