AS “mogo” bond issue results

AS “mogo” attracts EUR 10 million via bond issue

On February 7, 2018 AS “mogo” closed the subscription period of bonds (LV0000880029), attracting funds in the amount of EUR 10 million.

The maturity of the bonds is March 31, 2021, the annual coupon rate - 10% with a monthly payment frequency. The bonds were offered to professional investors with a minimum investment of EUR 100,000 per each investor in the form of a private placement.

Bond issue was arranged by BlueOrange Bank.

"When in 2014 we issued and included the first EUR 20 million bond issue in the Nasdaq Riga, we hoped that transparency and regular financial reporting would help to diversify sources of financing in the future as well. We are glad that our expectations have been met. We highly appreciate the confidence shown by investors in the second issue of “mogo” bonds, which will allow the further development of AS “mogo” and the Mogo Group as a whole," explains AS “mogo” board member Aleksandrs Čerņagins.

About AS “mogo”

AS “mogo” offers classical finance lease and lends against vehicles already owned by clients (a type of service known as leaseback), which is available by filling out an application on the company website, mobile website, over the phone, enquiring with one of more than 270 affiliated car dealerships, or at one of its client service centers in major cities throughout Latvia. Company has more than 10 thousand active customers. Mogo group companies operate successfully not only in Latvia, but also in Estonia, Lithuania, Georgia, Poland, Bulgaria, Romania, Armenia, Moldova and Albania with more plans to expand business in other countries.
Read more: www.mogofinance.com

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