



30<sup>th</sup> December 2020

## **Burgan Bank K.P.S.C. successfully closes US\$390 million Syndicated Term Loan Facility**

Burgan Bank K.P.S.C. (“Burgan Bank”) has today successfully signed a US\$390 million syndicated term loan facility (the “Facility”). The Facility, co-ordinated by Industrial and Commercial Bank of China Limited, (“ICBC”) and Mizuho Bank, Ltd. (“Mizuho”), comprises a 36 month term loan facility. Eight additional lenders joined the Facility, which will be used for general financing purposes.

Mr. Masoud M. J. Hayat, Vice Chairman and Group Chief Executive Officer of Burgan Bank Group, said, “We are proud to have closed another highly successful debt transaction which will further enhance the Bank’s existing well-diversified and long-term funding profile. I would like to take this opportunity to thank the participating banks for their support and for making this important initiative achievable.”

Established in 1977, Burgan Bank is the youngest conventional bank and second largest by assets in Kuwait, with a significant focus on the corporate and financial institutions sectors, as well as having a growing retail, and private bank customer base. Burgan Bank is rated BBB+ by Standard and Poor’s, A3 by Moody’s and A+ by Fitch. As at 30<sup>th</sup> September 2020, Burgan Bank Group had total consolidated assets of KWD 6.94Bn (US\$22.72Bn) with Tier 1 and Total Capital Adequacy Ratios of 10.7% and 16% respectively.

ICBC acted as Documentation Agent, while Mizuho is acting as Facility Agent.

The syndicate comprises:

### **Coordinators, Mandated Lead Arrangers and Bookrunners:**

Industrial and Commercial Bank of China, Limited  
Mizuho Bank, Ltd.

### **Lead Arrangers**

Landesbank Baden-Württemberg, London Branch  
Agricultural Bank of China Dubai (DIFC) Branch  
Agricultural Bank of China (Dubai Branch)  
Citibank, N.A.  
Emirates NBD Bank (P.J.S.C.)

First Abu Dhabi Bank PJSC  
HSBC  
MUFG  
Standard Chartered Bank

- ENDS -

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