



PRESS RELEASE

23rd October 2019

Standard Bank of South Africa successfully closes USD 1 billion Syndicated Term Loan Facility

The Standard Bank of South Africa Limited (“SBSA”) has today successfully signed a USD 1 billion syndicated term loan facility (the “Facility”). The Facility, co-ordinated by Citi, Industrial and Commercial Bank of China Limited, London Branch, (“ICBC”) and Standard Chartered Bank, comprises a 36 month term loan facility.

The deal was very well received in the loan market with a heavy over-subscription. The deal was increased from the launch size of USD 500,000,000 and lenders were still able to benefit from scaleback from their original allocation. 27 banks from 13 countries participated in the loan. Citi acted as documentation agent, ICBC as press agent, and Standard Chartered Bank is the syndication and facility agent. The Facility will be used for general corporate purposes and a partial refinancing of SBSA’s syndicated term loan facility signed in August 2017.

As at 30th June 2019 Standard Bank Group Limited was the largest African banking group by assets and operates in 20 countries on the African continent. The Standard Bank of South Africa Limited is a wholly owned subsidiary of Standard Bank Group Limited and is the single largest operating entity within Standard Bank Group Limited, contributing the majority of the group’s assets and earnings.

The full bank list comprises:

Co-ordinators, Bookrunners and Mandated Lead Arrangers

Citi

Industrial and Commercial Bank of China Limited, London Branch

Standard Chartered Bank

Bookrunners and Mandated Lead Arrangers

Bank of America Merrill Lynch

Bank of China Limited Johannesburg Branch

BNP Paribas

China Construction Bank Corporation Johannesburg Branch

Commerzbank Aktiengesellschaft, Filiale Luxemburg

Credit Europe Bank N.V.

First Abu Dhabi Bank PJSC

HSBC Bank plc – Johannesburg Branch

ING Bank N.V.

Mashreqbank PSC

MIZUHO BANK, LTD.
MUFG
RAKBANK
Samba Financial Group
Shanghai Pudong Development Bank Co., Ltd.
State Bank of India, Johannesburg Branch
State Bank of India, London Branch
Sumitomo Mitsui Banking Corporation Europe Limited
Wells Fargo Bank, N.A., London Branch

Mandated Lead Arranger

Unicredit Bank AG

Lead Arrangers

Bank of Taiwan South Africa Branch
DZ BANK AG Deutsche Zentral-Genossenschaftsbank, Frankfurt am Main
Erste Group Bank AG
Taiwan Cooperative Bank, Offshore Banking Branch
The Bank of New York Mellon

Commenting on the Facility, Lungisa Fuzile, Chief Executive of SBSA said, "The loan was well received. There was participation by a large number of relationship banks and the substantial oversubscription is testimony to the market's confidence in Standard Bank and in the South African banking system. Standard Bank continues its support for the development of economies in Sub-Saharan Africa by financing companies active in foreign trade with the utilization of this loan."

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