



FOR IMMEDIATE RELEASE

Eastern and Southern African Trade and Development Bank signs US\$ 450 Million equiv. Middle Eastern focused Multi Tranche Syndicated Term Financing on 17th December 2019

The Eastern and Southern African Trade and Development Bank (TDB), one of the premier multilateral development financial institutions in Africa is pleased to announce the successful conclusion of its US\$ 272,000,000 and € 160,200,000 (combined US\$ 450,000,000 equiv.) Multi-Tranche Syndicated Term Financing (Conventional and Islamic) ("Facilities"), signed on 17th December, 2019. The transaction follows and upsizes TDB's debut Middle East-focused Conventional and Islamic syndication that was signed in December 2017.

The Facilities are comprised of 2-year and 3-year bullet repayment tranches, as well as Conventional and Islamic tranches, and have been funded in US\$ and Euros. Proceeds of the Facilities will be utilised for refinancing purposes and for meeting TDB's trade financing and general corporate requirements.

Citi, Emirates NBD Capital Limited, First Abu Dhabi Bank PJSC, Mashreqbank psc and MUFG Bank, Ltd. acted as the Mandated Lead Arrangers and Bookrunners on the transaction.

Additionally, Mashreqbank psc acted as the Structuring Bank and Documentation Agent, Emirates NBD Capital Limited acted as the Marketing and Roadshow agent, and First Abu Dhabi Bank acted as the Global Agent, Conventional Facility Agent and the Investment (Islamic) Agent in relation to the Facilities.

The transaction was initially launched at US\$ 250 Million equiv. to investors across the GCC and has received a strong response from the market. As a result, Facilities were oversubscribed by 1.8 times and featured participation from 20 banks across the GCC with commitments aggregating c. US\$ 702 Million equiv. The overwhelming response to the transaction is a testament to TDB's growing global reputation stemming from its increasing success in promoting trade, economic development and regional integration across Eastern and Southern Africa.

While TDB has regularly tapped the global syndicated loan markets in the past, this transaction represents another important milestone in the expansion of its growing investor base in the Middle East through a longer dated issuance and helped TDB successfully tap into the Islamic liquidity available in the region.

TDB President and Chief Executive Admassu Tadesse stated that “the overwhelming response in the facility from Middle Eastern and international banks confirms increasing interest in our African region and reflects the growing levels of confidence in TDB and its financial credibility, following years of strong performance, coupled with higher levels of capitalization and its re-confirmed investment grade status from Moody’s”. He added, “I am truly delighted by this remarkable outcome in our second syndicated loan in the Middle East region. The book was extremely well run by the Bookrunners. The launch amount of the transaction was US\$ 250 Million and the commitments received amounted to about US\$ 702 Million, both in EUR and US\$. The high oversubscription reveals the high levels of appetite for the TDB name. The participation in the transaction exceeded our expectations and we are very pleased with the excellent work of our financing partners. This will fuel our managed growth strategy and deepen the growing cooperation with institutional investors in the gulf region”.

Banks

Mandated Lead Arrangers and Bookrunners:

- Citibank, N.A., Abu Dhabi Global Markets
- Emirates NBD Capital Limited
- First Abu Dhabi Bank PJSC
- Mashreqbank PSC
- MUFG Bank, Ltd.

Mandated Lead Arrangers:

- ABC International Bank plc.
- Bank Muscat S.A.O.G.
- Boubyan Bank K.S.C.P.
- Commercial Bank of Dubai PSC
- The Commercial Bank (P.S.Q.C.)
- Credit Europe Bank (Dubai) Limited
- Gulf Bank K.S.C.P
- Industrial and Commercial Bank of China Limited Dubai (DIFC) Branch
- The National Bank of Ras Al-Khaimah (P.S.C.)

Lead Arrangers:

- Bank Dhofar (S.A.O.G.)

Arrangers:

- Al Salam Bank Bahrain BSC
- Emirates Islamic Bank PJSC

Lead Manager

- Habib Bank Limited
- Tunis International Bank
- Sharjah Islamic Bank PJSC
- Banque Misr SAE

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About TDB

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is a multilateral, treaty-based, investment-grade development financial institution, with assets of US\$ 6 bn. The Bank’s mandate is to finance and foster trade, regional economic

integration and sustainable development through trade finance, project and infrastructure finance, asset management and advisory services.

www.tdbgroup.org

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