



Press Release

The Mauritius Commercial Bank Ltd (MCB)

USD 500,000,000 or more Dual Tranche Syndicated Term Loan Facility

31st January 2019

Thursday 31st January, 2019, on behalf of The Mauritius Commercial Bank Ltd (the “**Borrower**”, or “**MCB**”), Standard Chartered Bank (“**SCB**”) and Sumitomo Mitsui Banking Corporation Europe Limited (“**SMBCE**”) together the coordinators (“**Coordinators**”) and active bookrunners (“**Active Bookrunners**”) are pleased to announce the closing of the senior phase of syndication of MCB’s USD 500,000,000 or more, Dual Tranche Syndicated Term Loan Facility (the “**Facility**”) along with the launch of the general syndication phase.

Citibank, N.A., London Branch has joined the Facility as Bookrunner. Mizuho Bank, Ltd will be acting as facility agent on the transaction. Ahead of launch of general syndication the Facility has attracted significant commitments during the successful senior syndication phase.

Proceeds from the Facility will be used for general corporate purposes, including trade finance. The USD 500,000,000 (subject to increase) Facility is comprised of two tranches, with Tranche A having a tenor of 1 year (bullet repayment) and Tranche B having a tenor of 2 years with a 1 year extension option at the Borrower’s discretion (bullet repayment).

MCB’s bank presentation is scheduled for Wednesday 6th February 2019, and will be hosted in London.

About the Borrower

Founded in 1838, MCB is the leading banking institution in Mauritius, which operates a universal banking business model and offers retail banking, corporate and institutional banking, as well as private banking and wealth management services.

MCB operates under the aegis of MCB Group Limited (“**MCB Group**” or the “**Group**”). MCB Group is a blue chip listed since 1989 on the local stock exchange. It is one of the most traded stocks and the largest listed company on the Stock Exchange of Mauritius, with a market capitalisation of MUR 65.9 bn (~USD 1.9 bn), representing a share of around 25%. The Group has a broad and diversified stakeholder base.

MCB’s rich history, commitment to customer service and excellence, innovative culture and high quality employees have underpinned its solid franchise and long track record of sustainable profitability and financial soundness.

Since 1838, MCB has been a catalyst in the socio-economic development of Mauritius by supporting the development of all pillars of the economy, as well as fulfilling its corporate responsibilities vis-à-vis the community by promoting social welfare.

MCB is part of the small circle of investment-grade sub-Saharan African banks and is rated by both Moody’s (Baa3) and Fitch Ratings (BBB-), which both cite high liquidity buffers, comfortable capital levels, and good earnings-generating capacity and efficiency levels, and the potential for further improvements through MCB’s technological innovation and digital transformation.

Further information on the Borrower may be obtained from its website at <https://www.mcb.mu/en/about-us>

For further information, please contact:

The Mauritius Commercial Bank Ltd

Stephanie Ah Tow

stephanie.ah.tow@mcb.mu

Tel: +230 202 6158

Gilles Martial

gilles.martial@mcb.mu

Tel: +230 202 6357

Standard Chartered Bank

Alper Kilic

Alper.Kilic@sc.com

Tel: +44 (0) 207 885 5993

Sumitomo Mitsui Banking Corporation Europe Limited

Antony Gurton

antony_gurton@gb.smbcgroup.com

Tel: +44 (0) 207 786 1696