

MCB strengthens its commitment to the Natural Resources sector through its USD25m participation in a USD180m financing to CoreX Holding's acquisition of Compagnie Minière du Bafing ("CMB") in Côte d'Ivoire

Port-Louis, 29th June 2026 : MCB Ltd is pleased to announce its USD25m participation in a USD180m bridge take-out facility supporting CoreX Holding, a leading global metals and mining group, in the acquisition of a major asset in the metals and mining space in Côte d'Ivoire.

CoreX Holding is a highly diversified global industrial group with operations spanning across metals and mining, ports and terminals, chemicals, renewable energy, shipping and logistics, and industrial construction across 55 countries in Europe, the Americas and Africa. The Group has recently strengthened its African footprint through the acquisition of a majority stake in CMB, the largest direct shipping ore nickel project in Africa. This acquisition will enable CoreX to strengthen its global nickel portfolio and its position as a vertically integrated player operating sustainable mining assets worldwide. Located in Côte d'Ivoire, CMB operates the largest DSO ("Direct Shipping Ore") nickel project in Africa, including the Fongbesso and Moyango open-pit mines, with approximately 47 million WMT of high-quality nickel laterite deposits. Nickel is a critical raw material with strong long-term demand fundamentals, particularly driven by its use in stainless steel and emerging energy transition applications, including battery technologies.

CoreX Holding's investment in Côte d'Ivoire contributes to the country's mining sector development while supporting broader economic growth across the region. It also highlights the increasing importance of Africa as a supplier of critical minerals to global markets.

This transaction reinforces MCB's growing presence in the natural resources sector and its commitment to supporting critical minerals essential to the global energy transition. MCB participated in the USD180m senior secured facility as a Lead Arranger, reinforcing its role as a trusted financing partner for high-impact transactions across the African continent. This transaction is fully aligned with MCB's strategy to expand its footprint in the metals and mining segment underpinning Africa's development and the global energy transition, notably through financing metals such as nickel.

The deal team led by Vij Dhayan included Shane Tannoo and Jean Laurent Pyndiah from the Natural Resources Finance desk, Ashna Ramadhin and Brendon Eclair from Leveraged and Project Finance, and John Savournaden from Legal SBU.

Youri Harel, Head of Energy, Infrastructure & Commodities ("EIC"), MCB Ltd, commented: *"This transaction marks another important milestone in the continued expansion of MCB's Natural Resource Finance franchise. Our growing involvement in complex mining transactions reflects the strengthening of our internal capabilities and our ability to structure and deliver tailored financing solutions for global clients. We are particularly pleased to*

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support a partner such as CoreX, whose strong operational platform, integrated supply chain and strategic focus on Africa positions it for long-term success in the sector.”

“The successful closing of this USD 180m bridge take-out facility supports CoreX's strategy to become a global Metals & Mining player. This tailored financing solution enhances our balance sheet efficiency and provides the flexibility required to support our growing portfolio across Africa. We value the quality of the relationship with MCB and their ability to structure bespoke financing solutions aligned with our strategic and operational objectives”
said Dr. Evren Öztürk, CFO of Corex.

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