



## **The Mauritius Commercial Bank Ltd successfully closes its USD 500 million Syndicated Term Loan Facility**

Port Louis, 7 June 2022 : The Mauritius Commercial Bank Ltd ("MCB") is pleased to announce the signing of a three-year USD 500 million syndicated loan. The deal was exceptionally well supported in the market and attracted commitments from investors globally with continued endorsements from GCC, Europe and US, and interest from Asia. Commitments exceeded USD 1 billion, with an oversubscription of 2.2x showcasing investors' appetite on MCB's credit worthiness, thereby leading to significant scale-back.

The Facility was circled by 25 investors, comprising existing core lenders and seven new original lenders, reflecting MCB's strong appeal to international investors.

This latest transaction bears testimony to MCB's attractiveness for its robust credit profile and growth strategy while pursuing its journey to tap capital markets for its funding requirements.

Commenting on the deal, Alain Law Min, Chief Executive Officer ("CEO"), MCB Ltd: *"After our successful debut Eurobond issuance last May, the success of the syndicated loan demonstrates the support of international markets to MCB. Despite the current challenging environment, MCB has managed to tighten its pricing on this deal by leveraging its investment grade status and its investor network. As MCB pursues its strategic endeavours in Africa, we thank our investors for their renewed confidence in MCB, and we look forward to our ongoing engagement."*

Abu Dhabi Commercial Bank PJSC ("ADCB"), Emirates NBD Capital Limited ("EMCAP"), First Abu Dhabi Bank PJSC ("FAB"), The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), Industrial and Commercial Bank of China Limited, London Branch ("ICBC"), Mizuho Bank, Ltd. ("Mizuho"), Standard Chartered Bank ("SCB") and SMBC Bank International plc ("SMBC"), acted as Coordinators and Bookrunners on the transaction.

### **About the Borrower**

Founded in 1838, MCB is Mauritius's longest-standing and leading banking institution and a prominent regional player. Serving a client base of over 1 million customers, MCB operates a universal banking business model locally whilst having a targeted approach when conducting cross-border operations by focusing on market segments where it has built expertise. It services its customers across four main customer segments: retail, business banking, corporate and institutional banking, and private wealth management.



MCB is the main subsidiary of MCB Group Ltd, which encompasses local and foreign banking entities, non-banking subsidiaries, and associates. The Group has some 23,000 shareholders, and is one of the most traded stocks on the Official Market of the Stock Exchange of Mauritius (SEM). It is a constituent of the SEM Sustainability Index and forms part of the MSCI Frontier Markets Africa & EMEA Index (USD). It is the largest blue chip listed on the SEM with a market capitalisation of USD 1.7 billion, representing a market share of 31% as at end of March 2023.

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.

Over its 184 years of existence, MCB has been a catalyst in the socio-economic development of Mauritius by supporting the development of all pillars of the economy and fulfilling its corporate responsibilities vis-à-vis the community by promoting social welfare.

MCB is investment-grade rated by Moody's Investors Service and among the few financial institutions rated as such in Africa. MCB's Baa3 deposit and issuer ratings reflect its importance to Mauritius' domestic financial system, strong capital levels, robust liquidity buffers, stable funding profile as well as solid earnings generation capacity.

Further information on the Borrower may be obtained from its website at [www.mcb.mu/en/about-us](http://www.mcb.mu/en/about-us)

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