

The Mauritius Commercial Bank Limited (“MCB”) participated in Aéroport International Blaise Diagne SA senior secured syndicated facility, totaling EUR 300 million (equivalent)

- MCB participated as one of the main lenders in the senior secured credit facility (the EUR tranche) for Aéroport International Blaise Diagne SA (“AIBD”), Senegal’s State-owned company in charge of the construction and supervision of the Blaise Diagne International Airport, Senegal’s flagship international airport, and of the development of the country’s air transport infrastructure.
- The funding is aimed at bolstering Senegal’s Air Hub Strategic Plan, with a goal of establishing Dakar as a leading air transport hub in the sub-region by 2035.

Port Louis, 22 August 2024 : MCB is pleased to announce its participation in the new senior secured facility raised by AIBD, demonstrating its commitment to supporting Senegal’s aspiration of becoming a regional air hub. The Blaise Diagne International Airport, located 47km from the capital city of Dakar, serves as the primary gateway into Senegal, handling more than 90% of the country’s air traffic. It plays a pivotal role in Senegal’s objective of emerging as a leading air hub in West Africa by 2035, a strategy that is vital for the country’s economic growth.

MCB collaborated with Standard Chartered Bank who acted as the financing’s Co-Global Coordinator and Sole Structuring Bank, and mandated lead arranger and bookrunner for the Euro Tranche (EUR 100m). Additionally, AIBD also raised up to XOF 131 billion, equivalent to EUR 200 million, from a consortium of local banks. These facilities will be used to continue developing the Blaise Diagne International Airport, which includes enhancing the annual passenger capacity by 40% to over 5 million by 2035, the construction of a cargo terminal, and to the renovation of the regional airports. This expansion is geared towards meeting the growing demands in domestic and international air traffic in the region, while concurrently fostering employment opportunities.

“We are delighted to confirm MCB’s participation in this transaction which will fund the expansion of AIBD and fuel Senegal’s ambition to become a leading air traffic hub in the West African region. It is a testimony of MCB’s commitment to fund promising projects unlocking Africa’s significant economic potential and the Bank’s expansion in the wider infrastructure asset class on the continent” said Youri Harel, Team Leader – Specialised Finance.

“We are very pleased to have been given the opportunity to participate in this important transaction for the aviation sector in Senegal which looks very promising and has the ambition to be a leading aviation hub in West Africa. MCB continues to support critical infrastructure projects that will boost economic development in our key markets”, said NK Naginlal Modi from the Power & Infrastructure financing team at MCB.

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