

Press Release

Mashreq arranged and coordinated first ever AED denominated syndicated loan deal – AED 500 million, for Trade and Development Bank (TDB)

Dubai, UAE – 24 September, 2024: Mashreq, a leading financial institution in the MENA region, announced the closing of a landmark AED 500 million syndicated loan for the Eastern and Southern African Trade and Development Bank (TDB).

Mashreq acted as Sole Coordinator, Initial Mandated Lead Arranger, Bookrunner, and Facility Agent for the debut deal. This marks the first ever syndicated loan for TDB in AED currency. The facility was launched in the month of July and was successfully subscribed by 7 leading institutions from the Gulf region. The facility has a tenor of 1 year and features an extension option. The facility proceeds will be used towards general corporate purposes.

This transaction provides TDB access to the evolving, dynamic and deep AED liquidity pool allowing it to develop relationships with lenders with unique lending considerations. The financing underscores Mashreq's goal of connecting investors with borrowers across continents and demonstrates Mashreq's continued commitment to its cross-border financing strategy and the robust relationships with leading financial institutions globally.

About TDB

Established in 1985, the Eastern and Southern African Trade and Development Bank (TDB) is an investment-grade African regional development finance group, with the mandate to finance and foster trade, regional economic integration and sustainable development. With an asset base of USD 10 billion, TDB Group has 25 African member states, which alongside non-regional member countries and institutional investors from Africa, Europe and Asia, form TDB's community of shareholders.

TDB Group counts several subsidiaries and strategic business units including Trade and Development Banking, TDB Group Asset Management (TAM), Trade and Development Fund (TDF), TDB Captive Insurance Company (TCI), the ESATAL fund management company and TDB Academy.

About Mashreq

Mashreq is almost a half-century old, yet proudly thinks like a challenger, startup, and innovator. Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers all the way to powering some of the region's most prominent corporations and wealth accounts.

The bank's mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals and unlock their vision of success.

Reassuringly present in major financial centres of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Mashreq has been recognized as the fastest-growing Middle East brand, by Banking 500 rankings for 2024 by Brand Finance.

Find your way to Rise Every Day at www.Mashreq.com/RiseEveryDay