

Press Release

Mashreq structures Debut Sustainability-Linked Financing for Galadari Brothers

Landmark facility ties pricing to ESG performance across one of the UAE's most prominent conglomerates

Dubai, UAE, 17 June, 2025: Mashreq, a leading financial institution in the MENA region, has structured the first Sustainability-Linked Financing (SLF) for Galadari Brothers, a UAE-based leading conglomerate, marking a significant step in advancing their sustainability journey.

As one of the UAE's most diversified and longstanding business groups – with operations spanning media, heavy equipment, food and beverage, motors, engineering, projects, facility management, sports, travel and hospitality, real estate, and other ventures – Galadari Brothers is accelerating its commitment to a robust sustainability strategy, further engaging stakeholders through clear KPIs and ambitious targets.

Structured under Mashreq's bilateral lending relationship with the group, this transaction represents one of the largest bilateral SLF deals for a local UAE conglomerate till date. The SLF introduces performance-based pricing linked to three core Key Performance Indicators (KPIs) centered around resource efficiency, circular economy and internal capacity building and institutional alignment with ESG principles. The financing builds on the group's inaugural green loan previously extended by Mashreq in 2023 to support energy-efficiency retrofits at Galadari's flagship hotel in Sri Lanka.

Joel Van Dusen, Group Head of Corporate & Investment Banking, at Mashreq said: "This transaction with Galadari Brothers, a name synonymous with industrial and commercial growth in the UAE, demonstrates how sustainability can be embedded into core financing structures. As long-term partners, we are proud to support the group's Sustainability ambitions and to play a catalytic role in the region's transition toward more responsible capital markets. Sustainability-linked finance is the future of corporate lending, and we are committed to helping clients lead from the front."

Faisal AL Shimmari, Head of ESG and Corporate Strategy at Mashreq, commented: "This deal is a clear example of how sustainability-linked finance can be applied across complex, multi-sector businesses—not just to drive environmental outcomes, but to empower people and communities. As one of Mashreq's largest bilateral transactions to date, it reflects a broader shift in the region, where more companies are aligning financing with their ESG ambitions in ways that directly impact lives. This SLF with Galadari Brothers builds on Mashreq's commitment to helping clients achieve measurable ESG outcomes that support both national priorities and global sustainability goals. By embedding human-centricity into our financial instruments—through inclusive KPIs, transparent governance, and stakeholder engagement—we ensure that sustainability is not just about metrics, but about meaningful progress for individuals, families, and society at large"

Mohammed Galadari, Co-Chairman and Group CEO of Galadari Brothers, said: "This milestone Sustainability-Linked Financing deal marks an important step forward in our ongoing efforts to integrate environmental, social, and governance principles across all areas of our business. As we continue to grow and diversify, aligning our financial strategy with clear ESG goals is both a business priority and a reflection of the values we stand for. Our partnership with Mashreq reinforces our commitment to building a more sustainable future for our businesses, our people, and the communities we serve, while also supporting the UAE's broader vision for responsible and inclusive growth."

R V Ramanan, Group Chief Financial Officer of Galadari Brothers, said: “This landmark transaction with Mashreq marks a significant step in aligning the Group’s financing strategy with our ESG ambitions. It reflects our vision to progressively transition toward a fully green and sustainability-linked model. More than just a transaction, it reinforces our long-term commitment to responsible growth—integrating sustainability into the core of how we fund our expansion across sectors and regions.”

This transaction supports Mashreq’s broader sustainable finance strategy and contributes to its goal of facilitating USD 30 billion in sustainable finance by 2030. The bank has played a leading role in several notable ESG transactions in the region, including the largest sustainability-linked loan in the region to date. The facility is also part of Mashreq’s Climb2Change initiative, a global platform that unifies the bank’s efforts in sustainable finance, responsible banking, and social impact, reinforcing its position as a leader in sustainable banking across the MENA region.

About Mashreq

Mashreq is more than half century old bank, 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 reach fulfilment, achieve financial goals, and unlock their vision of success.

Reassuringly present in major financial centers of the world, Mashreq’s home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers.

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

About Galadari Brothers

For more than 60 years, Galadari Brothers has pioneered growth. We combine the ambition of a powerful partner with the inspired spirit of a family-owned business, with the company thriving across various sectors – from media to heavy equipment, food & beverage, motors, engineering, projects, facility management, sports, travel and hospitality, real estate, and other ventures. That’s why some of the world’s most admired brands, including Baskin Robbins, Komatsu, Mazda, Dunkin’, Kawasaki, JCB, Kyochoon, Triumph, Sitrak, and more, trust us with their growth.

Our team of more than 6,000 pioneers operate across ten countries to drive growth for licensed and owned brands, including Khaleej Times, Halla Shawarma, Shabestan and Galadari Energy Solutions. Together, we are creating a world of boundless innovation and creativity, to elevate the GCC and beyond.

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