



**Banque Misr Concluded its largest syndicated term facility to date with medium term USD 1 Billion loan from international debt capital markets to finance Projects and contribute to the sustainable development.**

Banque Misr (BM) initially planned to refinance the existing US\$ 550 Million syndicated loan signed in 2018 and for general funding purposes, due to strong oversubscription during the course of the syndication with BM receiving approximately US \$1.2 Billion of demand which is around 200% of the initial targeted amount, BM had to upsize the facility amount twice and has closed the syndication at US \$ 1 Billion with a final roll-over ratio 181%. BM successfully renewed its syndicated loan with the participation of 22 banks from 11 countries with 12 new banks from the US, Europe, Middle East and Asia which were not involved in the last Facility.

BM Chairman Mr. Mohamed ElEtreby “The syndication’s outcome demonstrates the financial resiliency of BM’s and its recognition as an empowering arm to restore the macroeconomic stability and in upholding to the economic reforms in an expanding market even during 2021 turbulent conditions” while Mr. Akef ElMaghraby the Vice Chairman of BM added “with the adverse impact of the global pandemic along with the challenging access to Liquidity BM has accomplished new achievement which will be mirrored in fundamental drivers of the Egyptian economic growth”

The transaction was jointly coordinated by Emirates NBD Capital Limited (“EmCap”) and Mashreqbank psc (“Mashreq”) (the “Coordinators”), [who were able to ensure a closing in record timelines](#). While EMCAP acted as Syndication Agent, Mashreq was the Documentation Agent. [First Abu Dhabi Bank PJSC acted as the Facility Agent.](#)

[EmCap](#), [Mashreqbank psc](#), Al Ahli Bank of Kuwait, Arab Banking Corporation, Citibank, First Abu Dhabi Bank [PJSC](#), Gulf International Bank [B.S.C.](#), Industrial and Commercial Bank of China, The Mauritius Commercial Bank, National Bank of Kuwait [S.A.K.P.](#), Standard Chartered Bank, Sumitomo Mitsui Banking Corporation [acted](#) as Initial Mandated Lead Arrangers and Bookrunners [and HSBC acted as the Lear Arranger on the transaction](#) . [The National Bank of Ras Al Khaimah \(P.S.C.\) and The](#)



Saudi British Bank joined the transaction as Mandated Lead Arrangers and Bookrunners, Gulf Bank KSCP joined as a Mandated Lead Arranger and AfrAsia Bank, Commerzbank Aktiengesellschaft, Filiale Luxemburg, Habib Bank Limited, Misr Bank-Europe GmbH, United Arab Bank P.J.S.C., and United Bank Limited joined the facility as the Arrangers.

The Facility, which carries a tenor of 3 years, will serve to diversify the Bank's funding profile and to refinance existing facility.

We are proud to announce that the bank has tightened the all in pricing for the transaction in comparison to recently launched syndications in the market that underpins the trust in our strong balance sheet and capital structure, We will continue to provide long-term and cost-effective international funding sources to Egypt by being a pioneer and active bank in a wide spectrum from syndicated loans.

Mr. Moustafa Gamal –Head of Treasury and Correspondent Banking – Banque Misr [said](#) : “The economic disruptive situation has revealed the importance of institutional funding functions in contributing to recovery. Headed by Shady El Gazzar who diligently managed the negotiations with lenders, the Financial institutions team worked to efficiently conclude one of the most prominent deals conducted in BM, financing in a dynamic framework defying time constraints with record time close to 1 month end to end and breaking market's benchmarks. This transaction shall be interpreted into the economy as contribution to corporate financing and other activities while ensuring that BM continues to act prudently despite possible negative impacts of a demanding economic environment.”

Emirates NBD Capital Limited CEO, Mohammad Al Bastaki said: “The successful execution of Banque Misr's largest syndicated loan to date is a testament to the bank's credibility and strong position in the emerging markets, this also reaffirms the expanding cross-border investor confidence in Egypt's growth story and its top-tier institutions. Emirates NBD Capital is pleased to coordinate and lead the transaction on behalf of Banque Misr, and will continue to support its global strategic clients in their future financing needs.”

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**Chiradeep Deb, Global Head of Investment Banking, Mashreq**

**Bank said:** “We are extremely pleased with the outcome and take immense pride in leading this important deal for Banque Misr. The quantum of liquidity that came through the door, in record time, demonstrates the confidence that lenders placed in Banque Misr, and also shows the growing attractiveness of Egypt among investors in Emerging Markets.

Mashreq’s strong **regional** presence and its leading investment banking practice have helped channel foreign currency liquidity into deserving credit stories in the corporate and FI space in Egypt. We shall continue to play a pivotal role in this space in the near future”.