

NDB secures \$2bn syndicated loan, oversubscribed by \$590m

The New Development Bank (NDB) has effectively finalised the signing of its inaugural syndicated term loan facility totaling \$2bn, comprising a base amount of \$1.25bn with an additional greenshoe option of \$0.75bn.



Source: New Development Bank.

The syndicated loan was well supported and NDB received commitments totalling \$2.59bn from 15 financial institutions, allowing NDB to exercise the option to upsize the facility from \$1.25bn to \$2bn.

The syndicated loan was well diversified, with 42.5% committed by five mandated lead arrangers, bookrunners and underwriters; 45.5% committed by five mandated lead arrangers; 5% each committed by two lead arrangers and by two arrangers respectively; and 2% committed by a manager.

Leslie Maasdorp, NDB's vice-president and chief financial officer commented that "the successful execution of the \$2bn syndicated term loan facility is a first-of-its-kind fundraising for NDB.

"The facility enables us to diversify our funding sources to new markets and broaden our investor base for future debt issuances. This will support NDB's growing project portfolio across its member countries.

"The loan proceeds will be used to finance infrastructure and sustainable development projects and for NDB's general

corporate purposes.”

The terms of the syndicated loan can be viewed [here](#).

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