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DBS and NDB Group sign MOU



SINGAPORE: DBS Bank and Sri Lankan lender, NDB Group, have signed a memorandum of understanding (MOU) to deepen cooperation in investment banking.

In a statement on Wednesday, DBS said the two companies will collaborate in equity and fixed income issuances, syndications, project financing and mergers and acquisitions.

NDB chief executive Russell De Mel said: "With the expected high-growth scenario in Sri Lanka's economy, the size of transactions will increase exponentially during the next few years."

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He added that irrespective of the form, the future fund-raising requirements may not be handled within Sri Lanka, and its clients will have to resort to international markets, regional markets in particular, to fill the gaps.

"This MOU will enable us to tap the distribution capabilities of DBS while meeting the capital requirements of our clients," he added.

Source:

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