

Publication : fox Business

Published Date : 21<sup>st</sup> September 2011

## **NDB strikes partnership deals with DBS Singapore, plans others**

SINGAPORE -(Dow Jones)- DBS Group Holdings Ltd. (D05.SG) said Wednesday it has signed an agreement with Sri Lanka's NDB Group to cooperate on investment banking. DBS and NDB will collaborate in issuing equity and fixed income, syndications, project financing and mergers and acquisitions, DBS said in a statement to Singapore Exchange.

"With the expected high-growth scenario in Sri Lanka's economy, the size of transactions will increase exponentially during the next few years. Irrespective of the form, the future fund-raising requirements may not be able to be handled within Sri Lanka, and our clients will have to resort to international markets, regional markets in particular, to fill the gaps," NDB Bank Chief Executive Russell De Mel was quoted as saying.

The agreement will help NDB tap the distribution capabilities of DBS, he said. The statement didn't disclose any financial details of the agreement.

Source: <http://www.foxbusiness.com/industries/2011/09/21/dbs-group-ndb-group-sign-investment-banking-pact/>