

NDBIB Wins Euromoney Crown for Seventh Consecutive Year

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Abstract: Resulting from NDBIB's continuous strive for innovative capital market products, the company has secured its leadership position for the 7th consecutive year.

NDB Investment Bank (NDBIB) cemented its position as the market leader and premier Investment Bank in the country by being awarded as 'Sri Lanka's Best Investment Bank 2018' by Euromoney Magazine. NDBIB secured this prestigious award for the 7th consecutive year whilst demonstrating its market leadership and unrivalled credentials both in Sri Lanka and the region. This award recognises the depth and breadth of the transactions executed by NDBIB and propels NDBIB as one of the longest consecutive winners of a country specific award. The Asia Awards Ceremony was held on July 18, 2018 at JW Marriott in Hong Kong.

NDBIB recorded a stellar performance for 2017 with all three product verticals of debt capital markets, equity capital markets and M&A advisory performing exceptionally well. The year 2017 also witnessed many 'firsts' and 'new strides' where NDBIB entered new markets whilst continuing to innovate. The IPO of Ooredoo Maldives, the largest equity fund raising in that country, marked the first and only time a Sri Lankan investment bank managed an IPO on foreign soil. NDBIB was also able to successfully complete the IPO of RIL Property PLC whilst introducing the first ever cornerstone tranche for an IPO in Sri Lanka.

Commenting on this momentous achievement, Darshan Perera, CEO of NDBIB, stated "2017 was yet another remarkable year for NDBIB where we extended our market leadership having executed over 40 transactions with a value exceeding LKR 55 Billion. Winning this award for seven years in a row is not an easy one amidst increasing competition and shows that being the best in what we do is embedded to our organisational DNA". He further added, "Client satisfaction and delivering on our promise is also something that has enabled us to maintain our leadership position".

NDBIB ushered a new era in the country's debt capital markets with its involvement in opening the market for regulatory capital

with the first ever Basel III compliant Tier 2 "CoCo" Bond for Sampath Bank. The debt capital markets team was also instrumental in creating capital raising opportunities with structured debt products to match the cash flow needs of clients. Kaushini Laksumanage, COO of NDBIB, commenting on the company's success stated, "Last year was an exceptional year for us having executed many innovative and landmark transactions. On the debt capital side, we were active in raising both rupee and dollar debt across medium to long term tenures for clients from diverse industries both in Sri Lanka and in the Maldives".

The mergers and acquisitions space witnessed a heightened level of activity with NDBIB successfully executing four highly visible and impactful transactions. NDBIB acted as financial advisor to Dialog Axiata in its acquisition of a non-bank financial institution to facilitate the launch of digital financial services. NDBIB also advised on the divestiture of a specialty fertilizer company, acquisition of a leading player in the automotive sector and also supported its sister company, NDB Capital in Bangladesh, in executing Beximco's acquisition of Nuvista, a leading player specialising on hormones and steroids in Bangladesh. The latter was recorded as the largest M&A transaction in the pharmaceutical sector in Bangladesh. NDBIB continued to add value to its clients via general corporate advisory services having executed multiple valuations in sectors such as financial services, education, manufacturing, clinical waste and plantations. NDBIB further added to its repertoire a comprehensive group restructuring exercise for a diversified conglomerate to maximise shareholder wealth, an assignment to convert existing defined benefit pension schemes to defined contribution based schemes to manage P&L volatility and funding risk for a leading commercial bank and a landmark 'Spin-Off' transaction in the plantation sector last year.

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Nilendra Weerasinghe, Vice President and Head-Corporate Advisory, commenting on the performance, stated "Year 2017 was no doubt a tough market from a capital raising perspective. Nevertheless, we were able to achieve record levels of performance due to our ability to innovate and bridge gaps in issuer and investor expectations using novel instruments and structures. Innovation is the sure way to keep adding value to our clients in a market where products are fast commoditizing".

NDBIB's continuous strive for innovative capital market products has assured its undefeated market leadership position. Last year was indeed a milestone year for NDBIB having excelled across all product verticals and introducing numerous innovative capital market products in Sri Lanka. This year is also expected to be extraordinary with NDBIB having already executed an array of innovative capital market transactions to maintain its position as the market leader for investment banking in Sri Lanka.

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