

NDBIB Crowned Sri Lanka's Best Investment Bank by Euromoney for Eighth Consecutive Year

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Standing from left: Euromoney Asia Editor Chris Wright, NDBIB COO Kaushini Laksumanage, NDBIB CEO Darshan Perera, NDBIB Assistant Vice President Eshani Thenuwera and Euromoney Editor Clive Horwood

NDB Investment Bank (NDBIB) once again secured the prestigious "Best Investment Bank in Sri Lanka" award by Euromoney for the year 2019. This marks the 8th consecutive win for NDBIB, one of the longest winning streaks for any investment bank, and coincides with the 50th year anniversary of the Euromoney Magazine. The award is a testament to the diversity of transactions executed by NDBIB, its market leadership in debt and equity raising and mergers and acquisitions, and its passion for innovation. The Asia Awards Ceremony was held on July 16, 2019 at the JW Marriot Hotel in Hong Kong.

The market leadership position enjoyed by NDBIB in Sri Lanka has been leveraged over the last few years to position NDBIB as a leading player in the South Asian region, particularly in Bangladesh and the Maldives. This strategy resulted in robust performance across all business verticals despite significant capital market volatility in Sri Lanka. The wide array of transactions executed by NDBIB included approximately LKR 50.0 Bn in debt

raisings, LKR 7.0 Bn in equity and hybrid products, and over LKR 2.5 Bn in Mergers and Acquisitions, totaling to an impressive LKR 60.0 Bn in capital raisings and value of transactions advised during the year 2018.

Commenting on this momentous achievement, Darshan Perera, CEO of NDBIB, stated "We believe in being consistent in what we do, especially when it comes to our passion for innovation and service delivery. The recognition we have received for eight consecutive years from Euromoney validates this consistency".

NDBIB continued its quest for innovation by introducing several new capital market structures and products in 2018. A case in point is the structuring of the first ever Non-Convertible Perpetual Debenture qualified as Additional Tier 1 (AT1) capital under the BASEL III regime to meet the regulatory capital requirements of a licensed specialized bank. AT1 instruments are used extensively in developed markets to enhance the efficiency of capital utilization ...

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and was a novel addition to the Sri Lankan capital market. NDBIB also executed its first fully offshore dollar term loan facility as a joint arranger raising US\$ 100.0 Mn for National Savings Bank.

Kaushini Laksumanage, COO of NDBIB, commenting on the company's success stated, "This award is a testament to the high standards maintained by NDBIB and the confidence of our clients on our ability to deliver unique solutions to meet their capital raising needs successfully". NDBIB continued to make strides in the debt capital markets raising over LKR 50.0 Bn with a mix of listed and unlisted Debentures, Structured Debt Products, Asset Backed Securitisations, Term Loans both Rupee and Dollar denominated, Islamic Financial Instruments and Commercial Papers.

Nilendra Weerasinghe, Chief Corporate Advisory Officer, commenting on the achievement stated "We have developed a knack for completing complex transactions and the two M&A deals we closed in the non-bank sector have proven this. We are now monetizing this capability in the South Asian region and expect the region to bring in about half of our deal pipeline". Out of the two M&A transactions, one involved a distressed NBFi and the other a cross border M&A to acquire a state-linked NBFi. The first was the acquisition and revival of City Finance Corporation by a consortium of investors valued at LKR 1.3 Bn. This transaction had a significant impact on the livelihoods of over 2,400 depositors, consisting primarily of retirees, who were offered a settlement plan to recover their investments. This could also set the benchmark as a case study for the revival of other distressed finance companies in Sri Lanka. The second involved a cross-border M&A transaction where Sterling Capital based out of Japan was identified to invest LKR 1.4 Bn and capitalize People's Merchant Finance PLC to meet the minimum regulatory capital requirements. The Corporate Advisory Division also continued

to add value to clients by actively executing a diverse spread of advisory mandates which included many balance sheet and group restructuring assignments both in the listed and unlisted sphere; financial feasibility studies and valuation assignments.

"NDB Capital Scholarship Trust", the CSR initiative launched by NDBIB together with NDB Capital continued for the fifth consecutive year during 2018. A total of 52 students from reputed local universities are provided financial assistance under the scholarship scheme. Further, NDBIB also acted as financial advisor to a consortium of Non-Governmental Organisations to structure a fully funded financing package with the backing of the Government of Sri Lanka to construct 25,000 houses for displaced families in North and East provinces.

NDBIB looks to 2019 with confidence having built a strong pipeline of transactions across the region to counter the volatilities that may arise in Sri Lanka. The NDBIB team strongly believes that 2019, despite all political and economic challenges will be a year where more innovations are introduced to capital markets while executing a healthy pipeline of M&A, Debt and Equity mandates both locally and regionally to set the bar even higher for the investment banking industry in Sri Lanka.

About Euromoney: For 50 years, Euromoney has been the leading publication for covering the growth of international finance. Over the past 12 months its coverage has included interviews with close to 100 bank CEOs, ministers of finance and central bank governors around the world. Euromoney's Awards for Excellence was established in 1992 and was the first of its kind in the global banking industry. This year Euromoney received almost 1,500 submissions from banks and investment banks in an awards programme that covers 20 global awards, more than 50 regional awards, and best bank awards in close to 100 countries.

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