

NDBIB crowned 'Sri Lanka's Best Investment Bank' by Euromoney for 9th successive year

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NDB Investment Bank was adjudged as 'Sri Lanka's Best Investment Bank' at the Awards for Excellence 2020 by Euromoney Magazine. This marks the ninth consecutive year NDBIB has been bestowed with this prestigious award in recognition of its leading position in equity raisings, debt capital markets and mergers and acquisitions (M&A) transactions in the country.

NDBIB Chief Executive Officer Darshan Perera said: "It is a great achievement to be awarded as the best by Euromoney and we take pride in being able to consistently maintain our winning traits for nine consecutive years."

NDBIB recorded a commendable performance for 2019 having structured debt and equity fund raising transactions valued at approximately Rs. 62 billion, despite facing challenging capital market conditions and macro-economic headwinds during the year.

NDBIB's formidable performance included a Rs. 2.9 billion equivalent IPO with healthy oversubscriptions in the Maldives for Maldives Islamic Bank (MIB), a \$ 12 million syndicated revolving loan facility for a fuel distributor in the Maldives, a joint structuring of a \$ 25 million syndicated loan facility for a real estate project and a Rs. 2 billion loan facility for a leading healthcare operator.

Chief Operating Officer Kaushini Laksumanage said: "We were successful in exploring opportunities in raising dollar denominated debt and more structured debt options to move away from highly competitive plain vanilla local currency fund raising."

NDBIB also experienced heightened activity on the M&A front where it acted as the Exclusive Financial Advisor to over four transactions including non-bank financial services, technology and agri business sectors. The acquisition of Hatton Plantations PLC by Lotus Renewable Energy, a subsidiary of Singapore based G&G Group, was a case in point where NDBIB came together with its ultimate parent NDB Bank and sister company, NDB Securities to go beyond handling the M&A process to include acquisition funding and transaction execution services.

Chief Corporate Advisory Officer Nilendra Weerasinghe said: "We managed to demonstrate two important factors in 2019; first is our strength as a financial services group being able to offer a total solution to our clients and the second is our regional presence which generates a deal flow to offset volatilities in our home market." NDBIB's transaction execution expertise was well demonstrated with several debt raising deals being completed in and during the COVID-19 lockdowns in the country.

The recent strategic M&A transaction involving a leading confectionery player, Daintee Ltd., where NDBIB acted as the Exclusive Financial Advisor to the divesting family shareholders, adds to a large array of strategic M&A transactions executed by NDBIB to assist family owned entities to transition to the next phase of growth. NDBIB witnessed healthy activity in all its business verticals during 2019 and is expecting to weather the challenges of 2020 with a strong pipeline of transactions which are tailor made to meet the needs of both investors and issuers.



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Darshan Perera*



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Preferred Partner in Investment Banking

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