Ahli United Bank B.S.C., Arab Banking Corporation (B.S.C.) and Gulf International Bank B.S.C. Close a US$125 Million Term Loan Facility for Bahrain Commercial Facilities Company

Ahli United Bank B.S.C. ("AUB"), Arab Banking Corporation (B.S.C.) ("Bank ABC") and Gulf International Bank B.S.C. ("GIB"), acting as the Mandated Lead Arrangers and Book Runners ("MLABs"), successfully closed a US$125 million 5-year Term Loan Facility ("Facility") on behalf of Bahrain Commercial Facilities Company ("BCFC"). The purpose of the Facility, which was signed on 14th December 2015, is for refinancing and general corporate purposes.

The MLABs were joined by Arab Bank and National Bank of Bahrain as Arrangers.

A celebratory lunch was held on 15th January 2016, attended by senior representatives of BCFC, AUB, Bank ABC, GIB, Arab Bank and NBB.

[At the lunch, Chief Executive Officer of BCFC, Dr. Adel Hubail, thanked all the participating banks for their support in successfully closing this syndication. He mentioned that “The successful closing of this Facility is a testament of BCFC’s solid and stable financial standing in the capital markets as well as sound business model, strong management expertise, prudent risk management and overall growth strategy adopted by the Company.”]

The MLABs expressed their delight with the closure of the transaction and wished the borrower continued growth and prosperity in the future.

About BCFC:
Bahrain Commercial Facilities Company BSC is a public shareholding company incorporated and registered in Bahrain. Effective 26th June 2005, the Company became licensed and regulated by the Central Bank of Bahrain (CBB). The company is listed on Bahrain Bourse and has major shareholders include Social Insurance Organization (31.1%), BBK BSC (23%) and National Bank of Bahrain BSC (11.9%). It provides short-term, medium-term and long-term loans and is also a credit card issuer. The Company (nationally known as “Bahrain Credit”) wholly owns National Motor Company WLL, which was established in March 1988 and is the sole agent of Honda and General Motors vehicles in the Kingdom of Bahrain; Tasheelat Insurance Services Company W.L.L. which was established in 1997 to provide insurance agency services; and Tasheelat Real
Estate Services Company SPC which was established in May 2002 to offer real-estate related services such as property valuation, brokerage and management. The company has recently incorporated its new fully owned subsidiary Tasheelat Automobile Company which is sole agent of GAC Motors, a fast developing global automobile brand.

BCFC has continued to report growth in earnings and profitability, with consolidated net profits standing at BD 13.0 million for the first 9 months of 2015; 16% higher than the same period last year (2014: BD 11.2 million). Total Assets grew by 8.5% from BD 262 million at 31 December 2014 to BD 284 million by September 2015.