



21 March 2018



### Bank Sohar closes a US\$300 Million 3-year Syndicated Term Loan Facility

Bank Sohar SAOG ("Bank") has successfully closed a US\$300 million 3-year Syndicated Term Loan Facility (the "Facility"). The Facility, which was raised for general funding purposes, was initially underwritten and pre-funded in December 2017 by Bank ABC and Commerzbank ("Initial Mandated Lead Arrangers and Bookrunners").

Axis Bank Limited joined the Facility as Initial Mandated Lead Arranger prior to general syndication which was launched in January 2018.

The Facility closed on 1 March 2018 and was oversubscribed with a total of 14 banks participating from Europe, Middle East, Africa and Asia-Pacific.

On this occasion, Bank Sohar's Acting CEO, Mr. Sasi Kumar, The success of this syndicated term loan facility to Bank Sohar comes in exceptional circumstances that the local market is going through and despite these conditions the Bank has succeeded in achieving over subscription at a distinguished price margin which reflects the status and confidence that Bank Sohar gained among regional and international banks.

The loan will enhance the Bank's long-term liquidity and extend the liability maturity profile to three years. This loan also will enable the Bank's plan to expand medium- and long-term assets.

On behalf of Bank Sohar I would like to thank the Initial Mandated Lead Arrangers and Bookrunners for their excellence in managing the issue and speed of execution and we thank the participating banks in this facility for their confidence and sincere desire to work closely with Bank Sohar.

## Company Overview

Bank Sohar is a leading corporate and retail bank in Oman headquartered in Muscat. The Bank was founded in 2007 and has grown its assets and market share since its inception to rank as the fourth largest bank in Oman by terms of assets. In addition to being regulated by the Central Bank of Oman, as a public joint stock company whose shares are listed and traded on the Muscat Security Market, the Bank is also regulated by the Capital Market Authority. The Oman government is the single largest shareholder with 61.29% held directly and indirectly through various public entities. Bank Sohar is rated BB+ (Negative outlook) by Fitch Ratings and BBB- (Stable outlook) by Capital Intelligence.

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