

News Release

1 February 2016

HSBC Arranges USD333 Million ECA-Backed Credit Facility for BPDB

The Hongkong and Shanghai Banking Corporation Limited (HSBC) Bangladesh recently signed an agreement with the Bangladesh Power Development Board (BPDB) to arrange USD 333 Million Export Credit Agency (ECA) backed credit facilities for financing the 416 Mega Watt (MW) Ghorasal Third (3rd) Unit Repowering Power Plant Project in Ghorasal, Narsinghdi.

BPDB which owns fifty-four percent (54%) of country's total generation capacity along with its subsidiary companies will be implementing the project. The Government of Bangladesh will provide sovereign guarantee to support the implementation, which will take three years to complete. The Government plans to increase the total electricity generation capacity from existing 12,071MW to 24,000MW by the year 2021.

Md. Zahurul Haque, Secretary, BPDB and Arnaud Cachard, Head of Export Finance, Asia Pacific, HSBC signed the agreement on behalf of their respective organisations. Dr Tawfiq E Elahi Chowdhury, Adviser to the Prime Minister, GoB, Monowar Islam, Secretary, Power Division, GoB, Md Shamsul Hasan Miah, Chairman, BPDB and Francois de Maricourt, Chief Executive Officer, HSBC Bangladesh was present at the signing ceremony along with other senior officials of both organisations.

Francois de Maricourt, CEO, HSBC Bangladesh, said, *"We are honoured to be the Mandated Arranger for ECA-backed credit facility for financing the 416 Mega Watt (MW) Ghorasal Third (3rd) Unit Repowering Power Plant Project and proud to support Bangladesh's economic growth by facilitating the increase of electricity generation capacity."*

HSBC has successfully arranged approximately USD 1.12 Billion of financing to implement four major power projects (approximately total 1,300MW) for BPDB and its subsidiaries, including this project.

This information is issued by

The Hongkong and Shanghai Banking Corporation Limited

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a scheduled bank licensed under the relevant laws of Bangladesh.





Photo Caption: The Hongkong and Shanghai Banking Corporation Limited (HSBC) Bangladesh signed an agreement with the Bangladesh Power Development Board (BPDB) to arrange USD 333 Million Export Credit Agency (ECA) backed credit facilities for financing the 416 Mega Watt (MW) Ghorasal Third (3rd) Unit Repowering Power Plant Project in Ghorasal, Narsinghdi. Md. Zahurul Haque, Secretary, BPDB and Arnaud Cachard, Head of Export Finance, Asia Pacific, HSBC signed the agreement on behalf of their respective organisations. Dr Tawfiq E Elahi Chowdhury, Adviser to the Prime Minister, GoB, Monowar Islam, Secretary, Power Division, GoB, Md Shamsul Hasan Miah, Chairman, BPDB and Francois de Maricourt, CEO, HSBC Bangladesh was present at the signing ceremony along with other senior officials of both organisations.

Signatories: Mr Md Zahurul Haque, Secretary, BPDB and Mr Arnaud Cachard, Regional Head of Export finance, Asia Pacific, HSBC Hongkong

Standing (Left to Right): Mr Md Shamsul Hasan Miah, Chairman, BPDB; Dr Tawfiq E Elahi Chowdhury, Adviser to the Prime Minister; Monowar Islam, Secretary Power Division; Riaz A Choudhury, Head of Large Corporates, HSBC Bangladesh; Francois de Maricourt, CEO, HSBC Bangladesh; Mahmud Hossain, Country Head of Structured Banking, HSBC Bangladesh.

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The Hongkong and Shanghai Banking Corporation Limited

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