

## **Vietnam Technological and Commercial Joint Stock Bank (Techcombank) Raises USD500 Million in its Inaugural Syndicated Offshore Loan Facility**

[Ha Noi, 14 May 2020] Today, Vietnam Technological and Commercial Joint Stock Bank (“**Techcombank**”) received fully drawn down its inaugural USD500 million syndicated loan facility (the “**Facility**”). The Facility was signed on 17 April 2020 and approved by the State Bank of Vietnam (“**SBV**”) on 29 April 2020.

The Facility is a 3-year senior unsecured loan which offers an interest margin of 1.50% per annum over USD London Inter-Bank Offered Rate (“**LIBOR**”). Loan proceeds are for general corporate and working capital purposes. The overwhelming success of this transaction affirms the international lenders’ solid confidence in Techcombank’s robust credit profile and customer centric business strategy.

As part of Techcombank’s regular funding plan, the syndication was launched in mid-February this year, at an original deal size of USD300 million. Due to the overwhelming response from the international syndication market, the facility amount was increased to USD500 million to help accommodate the oversubscription. A total of 24 financial institutions – headquartered in Australia, China, India, Singapore, Taiwan, and United Arab Emirates – joined the transaction.

The Facility was coordinated by United Overseas Bank Limited (“**UOB**”), who also acted as the Facility Agent for the transaction. UOB, together with Australia and New Zealand Banking Group Limited, CTBC Bank Co., Ltd, First Abu Dhabi Bank PJSC and Taishin International Bank Co., Ltd. (collectively known as the Mandated Lead Arrangers, Underwriters and Bookrunners (“**MLAUBs**”) jointly underwrote and arranged the Facility for Techcombank.

Ms. Lim Lay Wah, Managing Director and Global Head of Financial Institutions Group (Banks, Non-Bank Financial Institutions, Global Property Funds and Financial Sponsors), UOB, said, “At UOB, we have been steadfast in our commitment to contributing to Vietnam’s economic growth and the continued development of the financial industry for more than 20 years. UOB is pleased to have been entrusted with coordinating Techcombank’s inaugural syndicated offshore loan facility. This landmark fundraising deal is the single largest syndicated loan transaction secured by a financial institution in Vietnam. Techcombank’s track record in the industry enabled it to attract the largest syndicate of lenders for a Vietnamese financial institution to-date at the close of primary syndication. Our support for Techcombank is an example of how we help our financial institution clients achieve their business goals by identifying and structuring the most appropriate financing solutions for them.”

Mr. Phung Quang Hung, Managing Director and Standing Deputy CEO of Techcombank said, “We are delighted with the successful closing of our debut international syndicated loan as planned despite the turbulence caused by the Covid-19 pandemic. The success of this transaction in this challenging environment is a testament to the international market’s confidence in Techcombank and marks a major milestone in the bank’s plans to diversify its funding. On behalf of Techcombank, I would like to thank all the banks involved for their commitment, support and diligence to ensure the success of this remarkable transaction.”

## **ABOUT TECHCOMBANK**

Established in 1993, Techcombank is one of the largest joint stock banks in Vietnam and a leading bank in Asia. Techcombank pursues a proven customer-centric strategy in providing a broad range of tailor –made banking solutions and services to almost 8 million retail and corporate customers in Vietnam through an extensive network of over 300 transaction offices across the country and its market leading digital banking services. The bank’s ecosystem approach implemented across multiple chosen key economic sectors further differentiates Techcombank in one of the fastest growing economies in the world.

Techcombank is rated highest among banks in Vietnam, at Ba3 from Moody’s and BB- from S&P and was named “Best Bank in Vietnam” by Euromoney in 2018, “Vietnam House of the Year” by Asia Risk and “Best Payments Bank in Vietnam” by The Asian Banker in 2019. In the same year, the bank ranked 1st among the Vietnamese banks by Basel II CAR and 3rd among the top 500 most profitable private companies in Vietnam. Techcombank is listed on the Ho Chi Minh Stock Exchange (“HOSE”) under the ticker TCB.