


# NDB Group Signs MoU With Singaporeâ€™S DBS Bank




NDB Group signed a Memorandum of Understanding (MoU) with Singapore’s DBS Bank, to form a strategic alliance in Investment Banking. Through this MoU, NDB Group and DBS Bank would work on Equity and Fixed Income Issuances, Syndications, Project Financing and Mergers and Acquisitions. This strategic alliance

with DBS Bank would strengthen the operations of NDB Investment Bank (NDBIB). Hemaka Amarasuriya, Chairman of NDB Bank, commented, “With the expected high growth scenario in the Country’s economy, the size of transactions will increase exponentially during the next few years. We expect NDB Investment Bank to lead the way through alliances such as these to meet this need.”

Russell de Mel, CEO of NDB Bank, stated, “Irrespective of the form, the future fund raising requirements may not be handled within â€¨Sri Lanka. Therefore our clients will have to resort to international markets, regional markets in particular to fill the gaps. This is why this type of partnership is important to the country.”

Vajira Kulatilaka, CEO of NDB Investment Banking Cluster, added, “Sri Lanka needs capital for infrastructure development, setting up of large scale projects and expansions. This MoU will enable us to tap the distribution capabilities of DBS Bank while meeting the capital requirements of our clients. The MoU would also open up new avenues for Sri Lankans to access technology and global markets through partnerships, Mergers and Acquisitions.”

Eric Ang, Head of Capital Markets, DBS, said, “This collaboration with NDB will further create opportunities for DBS to offer seamless regional connectivity to customers, and to intermediate the increasing investment flows within Asia.”