

press release

Standard Chartered leads USD1 billion financing for Petrobras

28 November 2017, New York – Standard Chartered Bank is pleased to announce the successful closure of a USD1 billion senior secured syndicated term loan facility for Petrobras Netherlands B.V. (“Petrobras”). This cost-efficient term financing structure supports Petrobras’ deleveraging target through better cash flow, improved asset amortisation and enhanced debt maturity profile.

Standard Chartered Bank acted as sole global coordinator and bookrunner, facility agent and security agent in this transaction, which involved the participation of five other international banks (China Construction Bank, ABN AMRO Bank, Industrial and Commercial Bank of China, Banco Latinoamericano de Exportações and Commerzbank).

The Bank’s deep and long-standing relationship with Petrobras enabled it to lead on the client’s first syndicated loan facility in recent years. Standard Chartered had previously arranged a USD1 billion sale and leaseback facility for Petrobras in 2016, and this follow-up transaction is further testament to Standard Chartered’s capabilities as a leading shipping finance bank.

Nigel Anton, Head Shipping Finance, Standard Chartered Bank, commented: “Petrobras is a long-term client of Standard Chartered and we are very privileged to have had the opportunity to lead this landmark deal and to coordinate this transaction with five other globally located financial institutions. We are very pleased to have delivered a structure that strategically meets the business needs of the client. We look forward to further partnerships as we position ourselves for future opportunities with Petrobras.”

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Note to Editors

Standard Chartered

We are a leading international banking group, with more than 80,000 employees and a 150-year history in some of the world's most dynamic markets. We bank the people and companies driving investment, trade and the creation of wealth across Asia, Africa and the Middle East. Our heritage and values are expressed in our brand promise, Here for good.

Our history in the US dates back to 1902, and we are currently present in eight locations throughout the Americas. Our Americas franchise focuses on financial institutions and select corporates, and plays a key role in facilitating trade and investment flows between the Americas and the Group's core geographies of Asia, Africa, and the Middle East.

Standard Chartered PLC is listed on the London and Hong Kong Stock Exchanges as well as the Bombay and National Stock Exchanges in India.

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