



Media Release

10th January 2023

Colombo:

Cargills Bank debuts trading on the CSE

The shares of Cargills Bank Limited (CODE: CBNK-N-0000) commenced trading on the Colombo Stock Exchange (CSE) on 09th January 2024. The shares have been listed on the Main Board of the CSE under the 'Diversified Banks' sector. The occasion was marked with a special Bell Ringing Ceremony.

The company's Initial Public Offering (IPO) for 62.5 million ordinary voting shares has been offered at an issue price of LKR 8.00 per share, with the aim of raising LKR 500 million for the bank's expansion plans.

The event was attended by Cargills Bank Ltd. (CBL), Chairman, Mr. Richard Ebell; Former Chairman, Cargills Bank and Deputy Chairman, Cargills (Ceylon) PLC, Mr. Ranjit Page; Managing Director/CEO, Mr. Senarath Bandara; Chief Operating Officer, Mr. Prabhu Mathavan; Chief Strategy Officer, Mr. Talaal Maruzook; Independent Non-Executive Director and Director at CSE, Mr. Arjuna Herat; Cargills Bank Ltd. Board Members, joint managers to the issue CTCLSA and NDB Investment Bank, CBL Senior Management, and the team.

The CSE was represented at the event by its Chairman, Mr. Dilshan Wirasekara, CEO, Mr. Rajeeva Bandaranaike, and the CSE Senior Management.

Delivering opening remarks, CSE Chairman Mr. Dilshan Wirasekara congratulated Cargills Bank Ltd. on its initiative to go public. "As a leading bank that is led and managed by a team of qualified and experienced professionals in the banking industry, we are pleased to welcome Cargills Bank Ltd., one of the fastest-growing banks in Sri Lanka, as the very first equity listing for the year 2024. Cargills Bank Ltd's listing follows a successful IPO that was oversubscribed on the opening day itself."

Mr. Wirasekara further said, "The CSE is dedicated to ensuring that Sri Lankan corporates of all scales and industries are aware of the valuable opportunities available to raise capital in the stock

market. We've introduced a number of debt products over the years, from listed debentures to perpetual bonds, green and blue bonds as well as infrastructure bonds. I encourage the bank to use these products for your own or your clients' benefit and to explore the capital markets as an alternative to raise capital and thereby contribute to the economy."

Thanking the joint issue managers of CTCLSA and NDB Investment Bank, the CSE, and the core team within the bank who were heavily engaged in the steps that were taken leading up to the success of the IPO for all their assistance, Mr. Richard Ebell, Chairman of CBL, stated, "Cargills Bank is now a listed company, and we are proud to have reached this milestone. The issue was subscribed to nearly three times over, and we now welcome some 2000 new shareholders to the bank."

He further said, "We hope the experience our new shareholders have with our bank will be felicitous. We also hope shareholders who have stayed patiently with us through testing times will see the value the future can provide and remain with the bank to reap the rewards of their investments. We continue to stay focused in our commitment to growing our business and increasing the value we provide our shareholders."

Cargills Bank, established in June 2014 as the 25th Licensed Commercial Bank in Sri Lanka, operates with the core belief that empowering rural communities contributes to the overall strength of the nation. With a comprehensive network of 24 branches spanning 14 districts, the bank caters to all customer segments, providing a complete range of banking services.

Photograph



Mr. Rajeeva Bandaranaike, Mr. Arjuna Herat, Mr. Senarath Bandara, Mr. Ranjit Page, Mr. Richard Ebell, Mr. Dilshan Wirasekara, Mr. Prabhu Mathavan and Mr. Talaal Maruzook

About CSE

The Colombo Stock Exchange (CSE) operates the only stock market in Sri Lanka and is responsible for providing a transparent and regulated environment where companies and investors can come together. The CSE is a company that is limited by guarantee established under the Laws of Sri Lanka. The CSE is licensed by the Securities and Exchange Commission of Sri Lanka (SEC) and is a mutual exchange consisting of 15 Members and 13 Trading Members. All Members and Trading Members are licensed by the SEC to operate as Stockbrokers. For more information, please visit: www.cse.lk.

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