

PRESS RELEASE

UBL awarded mandate to raise over 25 Billion for the Karachi Hyderabad Motorway project



Mr. Wajahat Husain, President & CEO UBL (second right) and Major General Muhammad Afzal (third left) shake hands after signing of the Mandate Letter where SCORE – a wholly owned subsidiary of FWO – has appointed UBL as the Mandated Lead Advisor & Arranger and Agent Bank for construction, operation and maintenance of Karachi-Hyderabad Motorway (‘M-9’). Other senior officials from UBL and FWO were also present as shown in the picture.

Mr. Wajahat Husain, President & CEO of United Bank Limited (‘UBL’) and Major General Muhammad Afzal, CEO of SCORE – a wholly owned subsidiary of Frontier Works Organization (‘FWO’)- recently signed on a document, confirming the award of mandate to UBL for raising PKR 25.2 Billion debt financing for construction, operation and maintenance of Karachi-Hyderabad Motorway (‘M-9’ or ‘Project’). The ceremony took place at the Head Office of the FWO in Rawalpindi.

The mandate was awarded by SCORE (Superhighway Construction Operation and Rehabilitation Engineering (Pvt) Limited) to UBL as the Mandated Lead Advisor & Arranger and Agent Bank for arrangement of PKR 25.2 Billion, whereby UBL will raise the requisite financing with a consortium of banks. This project shall link Karachi to Hyderabad through a 136 km long world class motorway. More importantly, the Project is one of the first practical steps taken by the Government of Pakistan to open up the China-Pakistan Corridor under the strategic national policy.



Major General Muhammad Afzal appreciated the zeal and professionalism of the UBL team under the leadership of Mr. Wajahat Husain and Mr. Naweed Sharif, Group Head Corporate & Investment Banking.

About United Bank Limited:

Founded in 1959, United Bank Limited (UBL) is one of Pakistan's largest private banks with a global strategic outlook and a strong track record of growth in business in terms of volume and profit. UBL operates a network of 1,400 branches across Pakistan, including 14 domestic Signature Priority Banking lounges and 18 overseas branches. It offers a dynamic portfolio of globally competitive products and services. With credit rating of AA+/A-1+, and a customer base of over 5 million customers, it is at the forefront of the banking and financial services sector in Pakistan.

PR Contacts: Ms. Maliha Anwer Khan – Head Corporate Communications & PR / Mr. Raza M Haider – Senior Manager - CCPR