

BD Finance signs MoU with US-based Sovereign Infrastructure Group

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Today, Bangladesh Finance and Investment Company signed a Memorandum of Understanding (MoU) with US-based Sovereign Infrastructure Group (SIG), a global financing company that works with project sponsors and Multilateral Development Banks, and national and local governments.

Among others, Bangladesh Ambassador to the US M. Shahidul Islam and Chairman of BD Finance Manwar Hossain witnessed the signing of the MoU in the Embassy auditorium. The MoU is expected to mobilize up to US\$2 bn for infrastructural projects in Bangladesh in the next two years. This development took place following the launching of the US-Bangladesh Business Council by Prime Minister Sheikh Hasina on 06 April.

Kyeser Hamid, Managing Director and CEO of BD Finance, and Lerry J. Knox, Co-Founder and CEO of SIG, signed the memorandum on behalf of their respective parties. According to the MoU, SIG will invest, in both debt and equity, in government and PPP projects, SEZs, and EPZs in Bangladesh, while BD Finance will work as representative of the SIG in Bangladesh.

In the signing ceremony, SIG CEO Lerry Knox said, “Bangladesh is currently on track to invest an impressive \$417 billion in infrastructure by 2040. Through our engagement with BD Finance,

SIG hopes to play a leading role with our partners to support the country's tremendous growth." In his remarks, BD Finance Chairman Manwar Hossain said, "this is the largest foreign investment effort by a financial institution in Bangladesh. This is our way of celebrating the 50th anniversary of Bangladesh's Independence."

Ambassador Shahidul Islam expressed hope that the MoU, by setting a purposeful collaboration framework, would benefit Bangladeshi clients as well as both SIG and BD Finance.

DMD of Anwar Group of Industries, Waez Hossain, Vice President of SIG Benjamin Levine and Professor Michael McDermott of Georgetown University also spoke on the occasion.