

Data and recovery centre for Dubai

National Bank of Fujairah closes Dh265m deal for the facility

Staff Report

Dubai The National Bank of Fujairah (NBF) said it has closed a Dh265 million syndicated loan for Pacific Control Systems (PCS). The Bank acted as the Mandated Lead Arranger, Bookrunner and Underwriter for the facility.

This is a debut syndicated financing facility for PCS, the leading global provider of ICT-enabled services and converged engineering solutions for buildings and infrastructure projects. PCS will use the loan, co-fi-

nanced by Lead Arrangers Bank of Baroda and Ajman Bank, for the development of a data and disaster recovery centre in Dubai. The centre, one of the largest in the region, will also provide cloud computing services.

NBF CEO Vince Cook said the successful syndication is evidence of the Bank's position as partner-of-choice for companies venturing into the regional debt capital markets: "That we were entrusted with overseeing PCS's first multilateral deal reflects the customer's confidence in the bank and our

ability to utilise regional banking relationships to our clients' advantage.

"We are pleased to be able to support PCS in its future plans and would also like to thank the participating banks for their support."

PCS executive chairman Dilip Rahulan said: "Pacific Controls has always strived to create new benchmarks in the industry. Our first Data Centre Campus has been certified T3 by the Uptime Institute for sustainability and operational efficiency."