

BroadSpan Advises ANSA McAL on Acquisition of Bank of Baroda Trinidad



MARCH 2021 – We are pleased to announce that BroadSpan Capital LLC acted as financial advisor to ANSA McAL, a Caribbean based conglomerate, on its acquisition of 100% of Bank of Baroda (Trinidad and Tobago) Limited. The value of the transaction was not disclosed.

ANSA Merchant Bank, a subsidiary of ANSA McAL Ltd, will now extend its offerings into commercial and retail banking from the current focus on investment banking and investment management services. ANSA McAL Ltd is listed on the Trinidad and Tobago Stock Exchange and last reported a market capitalization of US\$1,440 million.

The Bank of Baroda, an Indian government-owned banking and financial services company, started operations in Trinidad and Tobago in October 2007 and is one of only eight banks that operate in the country. It has three retail branches in Trinidad, in Port of Spain, San Fernando and Chaguanas, that offer loans to both retail and corporate clients.

BroadSpan executed the transaction in a joint effort with its Indian partner, Singhi Advisors, thus providing ANSA McAL with key cross-border resources necessary to complete what was a complex transaction. BroadSpan had worked with ANSA McAL for several months in an acquisition search. Once the target was identified, BroadSpan navigated a complicated negotiation and regulatory process involving stakeholders in Trinidad and India and, in the end, positioned ANSA McAL for a successful outcome.

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ABOUT BROADSPAN

BroadSpan Capital LLC, founded in 2001, is an independent investment banking firm that provides corporations, partnerships and government institutions with impartial advice related to mergers & acquisitions and financial restructuring in Latin America and the Caribbean. BroadSpan delivers solutions to clients from its offices in Miami, Rio de Janeiro, São Paulo and Bogota and through affiliate offices located in 30 countries around the world.

SELECTED BROADSPAN TRANSACTIONS

Brazil	Argentina	Ecuador	Puerto Rico	Curacao
 has sold 100% of its shares to March 2021 BroadSpan acted as exclusive financial advisor to Seal Telecom <small>BROADSPAN CAPITAL</small>	 February 2021 BroadSpan acted as exclusive financial advisor to the Committee <small>BROADSPAN CAPITAL</small>	 September 2020 BroadSpan acted as financial advisor to the Committee. <small>BROADSPAN CAPITAL</small>	 has acquired July 2020 BroadSpan acted as exclusive financial advisor to Bancaribe. <small>BROADSPAN CAPITAL</small>	 has sold 100% of its shares to June 2020 BroadSpan acted as exclusive financial advisor to PSB Bank <small>BROADSPAN CAPITAL</small>

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