



Financial Advisors for Privatisation of IESCO and LESCO selected



Right to left Secretary Privatisation Commission Sardar Ahmad Nawaz Sukhera, Chairman & CEO BMA Capital Mr. Moazzam M. Malik, MD. Pak. China Investment Company Ltd. Mr. Cao Wenjiang present at the Financial Advisory Services Agreement (FASA) signing ceremony of IESCO & LESCO Project.

Islamabad: 10 March, 2015 – The Privatisation Commission today signed the Financial Advisory Services Agreement (FASA) with a consortium led by BMA Capital, China Development Bank Securities and Pak China Investment Company for privatisation of Islamabad Electric Supply Company Limited (IESCO) and Lahore Electric Supply Company Limited (LESCO).

Speaking on the occasion, the Secretary, Privatisation Commission Sardar Ahmad Nawaz Sukhera, stated “It is imperative to privatise DISCOs and GENCOs as soon as possible since there is no other way to revitalise the faltering system. LESCO & IESCO have very good prospects and investors should take advantage of these investment opportunities.”

On the occasion, Mr. Moazzam M. Malik, Chairman & CEO of BMA Capital said “BMA Capital has been committed to the country’s privatisation program since 1992. We are delighted at the opportunity to work on transactions that will play a very important role in the government’s

plan for alleviating energy sector inefficiencies and would help the government in meeting its economic targets.”

BMA Capital is the premier Corporate Finance & Advisory firm in Pakistan. The firm has executed in excess of US\$ 12 billion in advisory mandates and over 50% of all privatisation transactions (by value) in Pakistan. These include landmark transactions of US\$2.6 billion privatisation of PTCL (the largest FDI into Pakistan till date), US\$1.6 billion KAPCO privatisation (largest privatisation of Asia at the time), US\$ 811 million OGDCL GDR, US\$ 898 million PTCL GDR to name a few. BMA Capital is the only Pakistan based firm to be recognized in the International Mergers & Acquisitions League Tables (Bloomberg, Thomson and FactSet) alongside major bulge bracket investment banks to the likes of Goldman Sachs, Citigroup, JP Morgan, Merrill Lynch & Co and Credit Suisse.

ABOUT BMA CAPITAL MANAGEMENT LIMITED: BMA Capital, is a Corporate Member of the Karachi Stock Exchange and is one of the leading securities brokerage, asset management & investment banking firms in Pakistan, established since 1992. The principal activities of BMA Capital include all aspects of the capital markets covering Equities, Fixed Income, Treasury (Money Markets & Foreign Exchange), Commodities, Asset Management, Corporate Finance & Advisory, Research, Investment Advisory and Financial Products distribution. We have successfully managed and completed transactions in excess of USD 12 Billion including some of the most pioneering and landmark transactions in the history of Pakistan. These include the US\$ 813 million GDR Offering of 10% stake in OGDCL on the London Stock Exchange in 2007, advising UAE's Etisalat on their successful acquisition of a 26% strategic stake in Pakistan Telecommunications Company Limited (PTCL) for US\$ 2.6 billion in 2005, the largest M&A transaction and foreign direct investment in Pakistan, advising the GOP on its US\$ 1.58 billion disinvestment of a 26% strategic stake in Kot Addu Thermal Power Plant (KAPCO) in 1996 and advising the GOP on the US\$ 898 million GDR issue of PTCL on the Luxembourg Stock Exchange in 1996. BMA Capital is the recipient of many awards & recognitions including the Best Investment Bank in 2010 by Euromoney, FT's The Banker "Deal of The Year" for Asia Pacific in 2009 & 2010 (2nd Prize), Asia Money Brokers Poll 2009 (Rank 3rd), Hedge Funds World Middle East 2009 nomination for "Best Hedge Fund Manager" to name a few. This is supported by a very strong and independent research capability, which is quoted regularly in both local and international media.