



## **MediCapital Bank launches in London with a network in Africa**

**London, November 21<sup>st</sup>** MediCapital Bank launches officially today with a reception at The Mansion House in the City of London. MediCapital Bank is a wholesale and investment bank headquartered in London with a network of offices in Europe and Africa. As part of BMCE (Banque Marocaine du Commerce Extérieur), the leading private sector banking group in Morocco, MediCapital Bank provides an on-the-ground network of offices in fifteen African countries rising to eighteen countries during 2008 across North, West, East and Central Africa.

MediCapital Bank was authorised by the Financial Services Authority (FSA) in May 2007 to operate three core divisions - corporate banking, advisory and financial markets – in order to provide international investors with direct access to opportunities in Africa, and corporate Africa with wider access to global capital markets.

Othman Benjelloun, Chairman of BMCE and MediCapital Holdings plc opened the reception. He said: "MediCapital Bank is creating a new model of collaborative finance in Africa with the prospect of sustainable long-term involvement. Through MediCapital Bank's investment activities across Africa we will contribute to the development of infrastructure, the growth of education and play a part in its progressive migration to a formal economy. We intend to replicate the success of BMCE on a pan-African basis and therefore we also take responsibility for the environmental consequences of economic development in Africa."

MediCapital Bank is wholly owned by MediCapital Holdings plc, itself a subsidiary of BMCE Bank. The Board of MediCapital Holdings Plc is made up of experienced individuals such as Peter Cooke, Jeremy Carver and Stanislas Yassukovich. The board members of MediCapital Bank, chaired by David Suratgar, represent a body of expertise in emerging markets and international banking including Bernard Asher, Jaloul Ayed, John Botts, Colin Fisher, Ian Plenderleith and Christopher Reeves.

David Suratgar, Chairman of MediCapital Bank commented: "We have brought together an outstanding group of individuals, both on the board and in the management team, in order to build our brand of investment and wholesale banking with a focus on Africa."

The CEO of MediCapital Bank, Eric Aouani said: "We are seeing a significant appetite for Africa from international investors. We have long experience of originating and structuring deals in Africa and through our new base in London we now have the ability to distribute them widely to the international markets. We are opening a new horizon for emerging market investors - Africa is the last great show in town and we are making a long-term commitment to its future."

## **MEDIA CONTACTS**

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