

Press Release

SBICAPS opens branch office in Abu Dhabi Global Market (ADGM)

Abu Dhabi/Mumbai, July 3, 2023: SBI Capital Markets Limited (SBICAPS), a wholly owned subsidiary and investment banking arm of State Bank of India (SBI) on Monday announced the opening of its first overseas branch office in Abu Dhabi Global Market (ADGM), an international financial centre and free zone located on Al Maryah Island in UAE's capital, Abu Dhabi.

Shri Dinesh Khara, Chairman, State Bank of India (SBI), inaugurated the SBICAPS ADGM Branch Office in the presence of H. E. Sunjay Sudhir, India's Ambassador to the UAE and Mr. Hamad Sayah Al Mazrouei, CEO- Registration Authority, ADGM.

SBICAPS ADGM branch has received a Category 4 license from the Financial Services Regulatory Authority. The operations will be led by Mr. Vishal Gupta, Senior Executive Officer, SBICAPS ADGM Branch Office.

"India and Middle East have forged an exceptional partnership, driven by mutual trust, shared values, and a common vision for economic growth. Our bilateral trade has witnessed an unprecedented expansion, reaching new heights. The State Bank of India, a leading bank in India and a key player in the international banking arena, remains committed to providing seamless financial services to Indian and Emirati businesses. We have established a strong presence in the UAE through our branches, ensuring that businesses have easy access to banking services and tailored financial solutions. To further strengthen our economic ties, we must focus on diversifying our trade basket and exploring new avenues of collaboration. In line with this, the ADGM Branch office of our investment banking subsidiary, will act as a credible bridge between growth-oriented investors operating in and from UAE, having patient capital and seeking bankable investment opportunities in India and elsewhere." said **Shri Dinesh Khara, Chairman, State Bank of India (SBI).**

The opening of SBICAPS ADGM branch office coincided with the UAE-India Economic Summit: Fostering Synergies– Uniting the Falcon and Tiger Economies. This high-profile event was jointly hosted by SBICAPS and ADGM and attended by Industry Captains from India and UAE. The Summit focused on forging a vibrant and enduring economic alliance along with identifying common growth opportunities for both economies.

"We are witnessing a lot of interest from investors including domestic and international corporates, trusts, financial institutions, specific purpose funds, governments and government linked entities, and professionally run family offices, across jurisdictions and geographies for credible investment opportunities in India. Our ADGM office will act as a one-stop-solution centre and help in the ease of doing business for clients from India and UAE. We also plan to expand our team as business grows and that will enable us to have a significant presence in UAE," said **Shri Amitava Chatterjee, Managing Director & CEO, SBICAPS.**

About SBI Capital Markets Ltd (SBICAPS):

SBI Capital Markets Limited (SBICAPS), incorporated in 1986 as a wholly owned subsidiary of State Bank of India, is a SEBI registered Category I Merchant Banker and Research Analyst. It offers the entire bouquet of investment banking and corporate advisory services. The service bouquet includes Project Advisory and Structured Financing, ESG Advisory, Capital Markets products, Mergers & Acquisitions, Private Equity and Stressed Assets Resolution.

Headquartered in Mumbai, SBICAPS has 6 Regional Offices across India (Ahmedabad, Bengaluru, Chennai, Hyderabad, Kolkata, and New Delhi), one overseas branch office in Abu Dhabi Global Market and 3 wholly owned subsidiaries – SBICAP Securities Limited, SBICAP Ventures Limited and SBICAP Trustee Company Limited. The Regional Offices are located strategically at major business hubs in the country and closely liaise with clients there at and nearby centres. The subsidiaries of SBICAP offer Equity Broking & Research, Security Agency & Debenture Trusteeship and Private Equity Investment & Asset Management.

For more information, please visit – www.sbicaps.com