Gerald Group Earns Green Loan Status for $650 Million Facility

New York/London - April 11, 2024 – Gerald Group today announced its North American trading hub, GT Commodities' Borrowing Base sublimit for low-carbon aluminum qualifies as a green sublimit to issue green loans as per Loan Market Association guidelines. This follows the successful conclusion of an independent assessment against the LMA's green loan principles and other relevant market guidelines.

The facility was successfully refinanced in the second half of 2023 for $650 million and extended for two years, receiving strong support from the market with a substantial oversubscription of more than $200 million.

For its part, Rabobank acted as mandated lead arranger, administrative agent, and green coordinator for the syndicate, which totalled 13 lenders. Credit Agricole, Credit Suisse, HSBC, Deutsche Bank and Wells Fargo joined them as joint lead arrangers with UBS and Natixis acting as co-syndication agents. Bank of China, Garantibank, ING, Raiffeisen Bank International and UniCredit completed the syndicate.

Patricia Nikolopoulos, Gerald Group's CFO, commented: "We are delighted with the support we have once again received for our banking partners for our Northern American business. This remains a key market for our low-carbon aluminum and our other refined metals trading."

"Rabobank is pleased to have successfully managed the refinancing of Gerald's borrowing base facility," said David Bassett, CEO ad interim of Rabobank Wholesale Banking North America. "This deal reflects the trusted relationship we have with Gerald and our innovative approach to meeting client needs. Adding a green loan feature to the facility is a testament to Rabobank's expertise in sustainable finance and our steadfast commitment to banking the energy transition."

Ends

Enquiries: media@gerald.com, tel: +44 20 3805 2000 / +44 7507 583792 or visit www.gerald.com.

About Gerald Group

Gerald Group aims to contribute to world trade and economic development in a sustainable and responsible manner. Founded in 1962 in the US and headquartered in the UK, the Group is the world's oldest and largest independent and employee-owned metals trading house. Gerald is a dedicated and trusted partner to leading miners and processors, industrial consumers and financial institutions. The Group operates trading hubs in Shanghai, Stamford and Morges for the merchanting of non-ferrous, ferrous and precious metals, and is one of the oldest and largest traders in primary and secondary aluminum, alumina and bauxite. Gerald's global footprint, strong risk management and expert market intelligence combined with logistics, storage and structured finance solutions are complemented by strategic relationships, enhancing the business' capability to provide customers with a diverse and steady supply of responsibly sourced metals.

About Rabobank

Rabobank Group is a global financial services leader providing wholesale and retail banking, leasing, and real estate services in more than 38 countries worldwide. Founded over a century ago, Rabobank today is one of the world's largest banks with more than $660 billion in assets. In the Americas, Rabobank Wholesale Banking North America is a premier corporate and investment bank to the food, agribusiness, commodities and energy industries.
To learn more, visit www.RabobankWholesaleBankingNA.com.