

MEDIA RELEASE

South Africa's Nedbank Corporate and Investment Banking strengthens key African market presence with another sustainability-linked property finance transaction

Johannesburg, South Africa 27 May 2025 – Nedbank Corporate and Investment Banking (Nedbank CIB) has reinforced its role as a leading financier in key African markets with the successful closure of a EUR19.4 million sustainability-linked development and term loan for Kasada, the leading independent real estate private equity platform dedicated to the hospitality sector in Africa, in Senegal.

Nedbank CIB continues to support growth through innovative financial solutions by leveraging its structuring expertise and position as Africa's largest commercial property financier, with over ZAR190 billion (USD10.3 billion) in loans and advances extended to the commercial property sector. This includes a focus on hospitality, where Nedbank has meaningfully facilitated the acquisition, development, and investment in the sector across the continent. The transaction with Kasada reinforces Nedbank CIB's commitment to supporting sustainable real estate development that drives economic growth, job creation, and long-term value.

Kasada has secured sustainability-linked financing for the Mövenpick Resort Lamantin Saly in Senegal. The investment will deliver an energy-efficient hotel that creates local jobs, builds skills, and supports local procurement while also targeting reduced food waste and, consequently, lower emissions.

This facility marks Kasada's first sustainable finance transaction and reflects the increasing momentum behind sustainable investment in Africa's hospitality sector. The funding supports initiatives that reduce carbon footprints, promote efficient resource management, and drive socioeconomic development. It also supports the hospitality sector, which in turn drives GDP growth and foreign exchange earnings and thus is an important component of Senegal's economy. This transaction reinforces Nedbank's role in providing financial solutions that drive sustainable development and long-term economic resilience.

As lender, sole arranger, sustainability structurer, sustainability coordinator, and sustainability agent, Nedbank CIB embedded 3 key performance indicators (KPIs) in the facility's structure: food waste reduction, energy efficiency, and local procurement. These KPIs reflect the increasing demand for investment strategies that create a tangible sustainability impact.

As Nedbank CIB expands its presence in key African markets, it remains committed to structuring sustainable financing solutions that support sustainable development and contribute to the achievement of the United Nations (UN) Sustainable Development Goals (SDGs). This transaction is part of the wider Nedbank purpose-led value creation strategy to support sustainable investments and underscores Nedbank CIB's leadership in structuring bespoke sustainable finance and property finance solutions that drive long-term growth across the continent. It speaks to Nedbank's commitment to allocating at least 20% of its gross loans and advances towards supporting sustainable development finance that is aligned with the UN SDGs by the end of 2025. It also demonstrates Nedbank CIB's expertise as Best Bank for Sustainable Finance in South Africa, an accolade received from *Global Finance Magazine* in 2024.

'At Nedbank CIB, we take pride in structuring bespoke property finance and sustainable finance solutions that drive sustainable economic growth across Africa,' says Catherine Hendry, Executive: Property Finance Africa at Nedbank CIB. 'This transaction highlights our ability to deliver strategic financial support that is tailored to local market dynamics. By working closely with our clients, we structure long-term investment solutions that align with their business objectives and the broader development goals of the region.'

'Partnering with Nedbank on this transaction marks another key milestone in our sustainability journey,' says Ram Lokan, Partner, Managing Director at Kasada. 'This financing enables us to further connect our investment in sustainability initiatives to our fundraising efforts and deliver impact in the communities where we operate. We are proud to be the leaders in sustainable hospitality development, which helps us drive growth while ensuring environmental stewardship.'



Notes to editors

About Nedbank Corporate and Investment Banking

Nedbank Corporate and Investment Banking (CIB) is a unit of Nedbank, a leading African bank that provides transactional, corporate, and investment banking services to local and global markets. Nedbank CIB's client base includes leading corporations, financial institutions, state-owned entities, and governments across Africa. Nedbank CIB's Property Finance Team offers tailored banking and advisory solutions across the entire property value chain, working with developers, investors, listed funds, and public sector entities to support their unique needs and drive strategic growth.

About Kasada

Kasada is the leading independent real estate private equity platform dedicated to the hospitality sector in Africa, advised by Kasada Capital Management, part of the Kasada group. It is committed to generating sustainable, positive impact in the African economies and communities it invests in, while also ensuring the delivery of attractive, risk-adjusted returns for investors. In April 2019, Kasada closed its first fund, Kasada Hospitality Fund LP (Kasada), with equity commitments of more than USD500 million. Kasada was established in 2018 with the support of 2 anchor LPs, the Qatar Investment Authority, the sovereign wealth fund of Qatar, and Accor (a global hospitality leader). Its portfolio has grown to 20 hotels across 7 jurisdictions. Kasada has become the largest and most active institutional investor in hospitality in the region and the solution provider of choice.

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