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TDJ and GBCORP to partner in Bahrain - 2008-05-14

Project finance advisors Taylor-DeJongh (TDJ) has entered into a strategic partnership with Bahrain-based investment bank Global Banking Corporation (GBCORP) to build a comprehensive, global portfolio of Shari'a compliant investments in the oil and gas and power sectors.

Under the terms of the agreement, a newly constituted subsidiary of GBCORP consisting of Shari'a compliant SPV's and targeting potential investments in hydrocarbons and energy infrastructure, including upstream exploration and production to natural gas processing, refining, petrochemicals, oilfield services and power generation, will benefit from specialist industry knowledge and financial expertise provided by TDJ in order to successfully structure and package transactions.

"Our strategic partnership with GBCORP is a timely and exciting development, and builds on the existing relationship between our two institutions. Taylor-DeJongh's 25-year track record in successfully structuring and closing transactions all over the world will be invaluable in creating and capturing value at this stage in the energy cycle," comments TDJ's chairman and CEO, Terry Newendorp.

GBCORP commenced operations in Bahrain in June 2007 with an authorised capital of US\$500mn and provides banking services for high net worth individuals and families, as well as corporate and government clients.