

Nampak, Nedbank enter into R1bn loan agreement

Nedbank Corporate Banking and Nampak have entered into a R1 billion, five-year term loan in a continued drive to support the company's growth aspirations particularly in the glass sector. This follows on Nampak's successful acquisition of the remaining 50% stake in Nampak Wiegand Glass.



"Our current strategy is focused on seeking opportunities within the borders of South Africa, while long term our aspirations are to grow with our clients in the rest of Africa," says Jacques Mol, group manager of corporate finance and treasury at Nampak. "In order to realise this strategy, we needed a banking partner who is able to provide us with funding solutions and flexibility in terms of our short and long term needs."

Graeme Auret, managing executive of Nedbank Corporate Banking says Nedbank's relationship with Nampak has continued to grow in the last few years. "We are pleased to be in a position to play a role in the expansion of a company that is a market leader in its core business. Nampak and the bank share a common commitment to the environment and sustainability, which makes us proud to support them."

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