

# CastleOak Securities Added to Debt Dealer Group by the African Development Bank

*First minority-owned investment bank to be included in the dealer group; mandated as co-lead manager on AfDB's \$2.5 billion 5-year benchmark issue.*

NEW YORK, NEW YORK, USA, March 29, 2021 /EINPresswire.com/ -- New York, March 29, 2021 -- CastleOak Securities, L.P., a leading New York-based boutique investment banking firm, announced today that they were selected by the African Development Bank (AfDB) to join its debt dealer group. AfDB is the largest multilateral development institution focused on reducing poverty in Africa by spurring sustainable economic development and social progress in its regional member countries.

"Joining AfDB's debt dealer group is a significant milestone in CastleOak's continued expansion into the supranational debt market," said David R. Jones, President and Chief Executive Officer of CastleOak Securities. "It is always a pleasure to have a client whose own mission and vision matches that of our own – namely, to give back to communities and people where investment dollars and development have traditionally been overlooked."

CastleOak is the #1 ranked minority-owned underwriter of supranational debt, and has maintained that rank since 2011, when it first started assisting multilateral development banks



March 16, 2021

**\$2,500,000,000**



**African Development Bank  
0.875% Notes Due 2026**

**Co-Lead Manager  
CastleOak Securities**

with outreach to U.S. institutional investors. "We are very pleased to have CastleOak, a minority-owned investment bank, in our global benchmark transaction for the first time", said Hassatou N'Sele, AfDB's Treasurer, "This has been the culmination of hard work over the past 18 months with CastleOak playing an important role in supporting our outreach to U.S. investors."

Last week, AfDB mandated CastleOak as a co-lead manager on their \$2.5 billion 5-year benchmark issue, the first time that AfDB selected a boutique investment bank as a manager of a benchmark transaction. Itai Benosh, Managing Director, Agency & Supranational Capital Markets at CastleOak, said, "We are honored and proud to partner with AfDB on securing funds for sustainable economic development in Africa, and look forward to broadening AfDB's distribution in the U.S. institutional debt market." □

#### About CastleOak Securities

CastleOak Securities, L.P. is a boutique investment bank focused on the capital markets and serving a broad array of corporate, governmental and institutional investor clients. Headquartered in New York City, and with five regional offices, CastleOak specializes in financial advisory, capital markets, equities and fixed income sales and trading. For additional information, visit [www.castleoaklp.com](http://www.castleoaklp.com)

#### About the African Development Bank

The African Development Bank (AfDB) Group is a regional multilateral development finance institution established to contribute to the economic development and social progress of African countries that are the institution's Regional Member Countries.

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