## The 1MDB-PetroSaudi deal unravelled

**July 2010** 

March 2010

**Sept 2009** 

1MDB PetroSaudi 1MDB sells stake in JV 1MDB management 1MDB pays US\$330m Murabaha facility with 1MDB sells 100% of 1MDB says first tranche 1MDB CEO Arul Kanda (1MDB PS) - JV between for US\$1b and from presents proposal to to 1MDB PS (for 1MDB PS (now known 1MDB IH to Bridge of US\$1.22 billion was savs second tranche of board for joint invest-'strategic international Partners International US\$1.103b redeemed 1MDB and PetroSaudi proceeds, grants 1MDB as PetroSaudi Holding redeemed, repatriated International (PSI) PS a Murabaha facility ment with PSI for investments') for BVI) repaid and Investment for and fully spent but will not be subsidiary - is formed. of US\$1.2b with option 4.23% stake in French additional tranche of terminated for US\$2.318b. uses repatriated. 'The cash 1MDB forks out US\$1 for additional tranche giant GDF Suez. 1MDB Murabaha debt papers, US\$2.22b. proceeds to subscribe is in our accounts and billion cash for a 40% up to US\$1.5b. PSI pays US\$500m to bringing total Islamic 1MDB's wholly-owned for 100% of Brazen Sky in US dollars. guaranteed the facility facility to US\$2.03b (BV), which in turns stake. PSI injects 1MDB PS under 1MDB International I can US\$2.7b assets Murabaha facility Holdings (1MDB IH) reinvests the proceeds assure (status of investment acquires 49% of PSI's (according to a in Cavman Islands you,' valuation report) for its wholly-owned Petroin GDF Suez unknown) funds says 60% share Saudi Oil Services Mr Arul US\$1.22b US\$2.03b (PSOS) for US\$2,223b

June 2012

**Sept 2012** 

Late 2014

**May 2011** 

March 2015

Malaysia's Finance

US\$1.103b is kept in

Swiss private bank

BSI Singapore

Ministry says the

January 2015