Emirates NBD statement

"Emirates NBD successfully closes Exchange Offer for Lower Tier 2 Bonds."

Dubai, 26 April, 2009

"On the 8th April, 2009 Emirates NBD announced closure of the Exchange Offer addressed to holders of Emirates Bank's Lower Tier 2 subordinated debt. At the conclusion of the tender period, the Bank accepted tenders in an amount of US$135.518 million and will issue replacement notes under the Bank's EMTN Programme in the sum of US$103.658 million on the 30th April, 2009. Those replacement notes will mature in three years and will pay interest at LIBOR+450.

Mr. Rick Pudner, CEO of Emirates NBD commented "This is a good result and is a clear demonstration of the global capital markets confidence in Emirates NBD’s ability to service its
medium and long term obligations. Once again, Emirates NBD is at the very forefront of regional capital markets liability management."

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