

*EIB Sukuk Company Ltd.
US\$ 500,000,000 Trust Certificates due 2017
Guaranteed by Emirates NBD*

Dubai - 15 January 2012: Emirates Islamic Bank (EIB), has successfully completed the issuance of US\$ 500 million Sukuk Certificates, maturing in 2017 off their \$1,000 million Trust Certificate Issuance Programme. The programme is guaranteed by Emirates NBD rated A3 by Moody's and A+ by Fitch. The Certificates pay a profit rate to investors of US\$ 5year Mid-swaps + 350bps (4.718%). Citigroup, Emirates NBD Capital, HSBC Bank Plc, National Bank of Abu Dhabi PJSC, Royal Bank of Scotland Plc and Standard Chartered Bank were joint lead managers and bookrunners on the transaction. The transaction structure was a Sukuk Al Musharaka based on Sharikat Al Melk (Co-ownership), with the Certificates being a senior obligation of EIB.

The investor meetings were announced on the 3rd of January with roadshows in Middle East, Asia and Europe. EIB & Emirates NBD were represented on the roadshows by senior management who presented the Group's credit story during the investor meetings and Group presentations. The roadshows were very well attended by both Islamic and conventional investors.

The transaction closed within 12 hours from the release of initial pricing thoughts, with strong demand from regional and international investors. The syndicate and marketing strategies resulted in an order book that was oversubscribed 3 times. The order book was very well diversified with investor participation from Asia (29%), Europe (14%) and Middle East (57%).

Within the final order book, Banks accounted for 61%, Fund Managers 24%, Insurance and Pension Funds 9%, Private Banks 5% and others 1%.

Emirates Islamic Bank successfully achieved all of its issue objectives of capitalizing on the positive sentiment in International markets, low interest rate environment and strong Islamic liquidity. This issuance marks the first USD public bond issuance by Emirates Islamic Bank since 2007.

This successful sukuk issue will result in US\$500m of new 5-year funding for the Bank and was very well received in the market, as evident by the oversubscription, tight pricing and depth of



investor base. This issue also demonstrates the confidence that the global capital markets have in the Emirates NBD Group.

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About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 30 June 2011 total assets were AED 288.1 billion. The Group has a leading retail banking franchise in the UAE, with over 141 branches and over 740 ATMs and SDMs. It is a major player in the UAE corporate banking arena and has strong Islamic banking, investment banking, private banking, asset management and brokerage operations.

The Group has operations in the UAE, the Kingdom of Saudi Arabia, Qatar, Singapore, the United Kingdom and Jersey (Channel Islands), and representative offices in India and Iran.

The Group is an active participant and supporter of the UAE's main development initiatives and of the various educational, environmental, cultural, charity and community welfare establishments.

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