

For immediate release

Emirates NBD Holds its Fifth Annual General Meeting

Dubai, 26 March 2012

Emirates NBD (DFM: EmiratesNBD), the leading bank in the region, held its Fifth Annual General Meeting (AGM) at the Bank's Headquarters.

At the AGM, Emirates NBD Chairman, His Highness Sheikh Ahmed bin Saeed Al Maktoum, presented a review of the twelve months ended 31st December 2011. Commenting on the economic environment, he said: "Against a turbulent and challenging global economic backdrop, the UAE economy has remained relatively strong and resilient. To a large extent, this was due to the wise policies implemented by the UAE government during this period and to a rise in oil production. However, the non-oil sector has also expanded as the UAE, and Dubai in particular, has re-asserted itself as a global and regional economic, trading and tourism hub while benefitting from a 'safe economic haven' status in the context of economic turmoil in the wider region. This was evidenced by good recovery during the year in the traditional trade, transportation and tourism sectors."

The following resolutions were passed at the AGM:

1. Approval of distribution of 20% Cash Dividend (20 fils per share) for the year ending 31st of December 2011.
2. Review and approval of the Directors' Report concerning the Company's activities and financial status for the year ending 31st of December 2011 as well as Review and approval of the Auditors' Report for the same period.
3. Approval of the Consolidated Statements of the Company for the financial year ending 31st of December 2011.
4. Ratification of the Board of Directors and approval of the Board of Directors remuneration.
5. Approval under article 108 of the UAE Companies Law no. 8 of 1984 for the Directors to participate in activities relating to banking and financial business.
6. The Board of Directors and the Auditors were absolved from responsibility for the year ending 31st of December 2011.
7. KPMG was appointed as Auditors of the company for the year 2012.

His Highness Sheikh Ahmed bin Saeed Al Maktoum added: "Emirates NBD's financial performance for 2011 reflects a positive and strong operational performance and demonstrates the strength and resilience of the Bank. We have taken a more conservative approach to strengthen the Bank's position to meet the challenges reflected in the broader global financial markets and Emirates NBD is on course to realise its vision to be the leading and one of the largest and most successful banks in the region."

Key financial highlights for 2011 included:

- Net profit for 2011 of AED 2.5 billion, up 6% compared with the prior year
- Earnings per Share for the year up 9% to AED 0.41
- Encouraging revenue trends during the year with total income up 2% versus 2010
- Capital adequacy ratio further strengthened to an extremely healthy level of 20.5%

His Highness Sheikh Ahmed bin Saeed Al Maktoum concluded: "I would like to take this opportunity to extend my sincere thanks and gratitude to His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice-President and Prime Minister of the UAE and Ruler of Dubai for his valuable confidence and insightful vision. I also sincerely thank the Group's management and employees for their commitment and efforts this year and our customers and shareholders for their ongoing support and trust."

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About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 31 December 2011, total assets were AED 284.6 billion. The Group has a leading retail banking franchise in the UAE, with over 168 branches and over 780 ATMs and CDMs. It is a major player in the UAE corporate banking arena and has strong Islamic banking, Global Markets & Treasury, 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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