

News for immediate release

Emirates NBD Holds its Sixth Annual General Meeting

Dubai, 7 March 2013

Emirates NBD (DFM: EmiratesNBD), the leading bank in the region, held its Sixth 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 year ended 31st December 2012. Commenting on the economic environment, he said: "The UAE has once again emerged as a leader, with an economy that proved to be strong and resilient in spite of the challenges that continue to arise from the global economic pressures. The growth in the UAE has been possible due to the wise and visionary leadership of the UAE government, which has introduced several measures that have aided in boosting the economy to perform as well as in the previous years. The non-oil sector has improved in the past year, allowing the UAE to remain well-positioned to profit from the trading and tourism sectors."

The following resolutions were passed at the AGM:

1. Approval of distribution of 25% Cash Dividend (25 fils per share) for the year ended 31st of December 2012.
2. Review and approval of the Directors' Report concerning the Group's activities and financial status for the year ended 31st of December 2012 as well as Review and approval of the Auditors' Report for the same period.
3. Approval of the Consolidated Statements of the Group for the financial year ended 31st of December 2012.
4. Ratification of the Board of Directors.
5. Ernst & Young were appointed as Auditors of the Group for the year 2013.
6. Following the AGM, an EGM was held where Article 19 (A) of the Articles of Association was amended to determine the number of members of the Board of Directors.

His Highness Sheikh Ahmed bin Saeed Al Maktoum added: "Emirates NBD's results for 2012 reflect a very positive operational performance and demonstrate the Bank's strength in solidifying its position as a leading financial institution in the region. Moreover, the UAE and Dubai in particular, have shown resilience and solid growth during the year and Emirates NBD is well-placed to continue to capitalise on this improving economic backdrop. The Bank had adopted a conservative approach during 2012, and it will continue to do so in the coming year."

Key financial highlights for 2012 included:

- Net profit for 2012 of AED 2.6 billion, up 3% compared with the prior year

- Earnings per Share for the year AED 0.41
- Encouraging revenue trends during the year with total income at AED 10.2 billion, up 3% versus 2011
- Capital adequacy ratio further strengthened to an extremely healthy level of 20.6%

His Highness Sheikh Ahmed bin Saeed Al Maktoum concluded: "I would like to take this opportunity to express my sincere appreciation 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 exemplary leadership, guidance and vision for excellence. On behalf of the Board, I also sincerely thank the Group's management and employees for their innovation, enthusiasm and contribution to our performance and success in 2012 and our customers and shareholders for their continuous support and trust."

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About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 31 December 2012, total assets were AED 308.3 billion. The Group has a leading retail banking franchise in the UAE, with 150 branches and over 720 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, Iran and China.

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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