



Press Release

DIB Arranges Landmark US\$1 Billion Sovereign Financing for the Government of Pakistan in Collaboration with Regional and International Financial Institutions

- Five-year syndicated facility partially guaranteed by an ADB Policy-Based Guarantee
- DIB acted as Sole Islamic Global Coordinator; DIB and Standard Chartered acted as Joint Mandated Lead Arrangers and Bookrunners; Other financiers include Abu Dhabi Islamic Bank (ADIB) as the Mandated Lead Arranger and Ajman Bank, Sharjah Islamic Bank and HBL as Arrangers.
- Strong participation from Islamic banks, with Islamic tranche representing 89% of total US\$1 billion facility.

Dubai, UAE – 8 July 2025:

DIB, the world's first Islamic bank and the largest in the UAE, has announced the successful completion of a landmark US\$1 billion syndicated term-finance facility for the Government of Pakistan, arranged in collaboration with a consortium of regional and international financial institutions. The five-year facility is an innovative transaction, partially guaranteed by a Policy-Based Guarantee (PBG) from the Asian Development Bank (ADB) — marking the first PBG transaction of its kind undertaken by ADB for the country.

The Islamic tranche, structured as an AAOIFI-compliant Commodity Murabaha, represents approximately 89% of the total facility which reflects the growing demand for Shariah-based financing and supports Pakistan's strategic objective of expanding Islamic finance.

DIB acted as the Sole Islamic Global Coordinator and alongside Standard Chartered also served as the Joint Mandated Lead Arranger and Bookrunner. Other leading Islamic banks from the region included Abu Dhabi Islamic Bank, Ajman Bank and Sharjah Islamic Bank.

Minister of Finance, Government of Pakistan Mr. Muhammad Aurangzeb, stated that: "This landmark financing arrangement not only underscores the strong confidence of regional and international financial institutions in Pakistan's economic reform trajectory, but also marks an important step in expanding our access to innovative and Shariah-compliant funding solutions. We deeply value the role of partners like DIB and ADB in supporting our efforts to ensure macroeconomic stability and sustainable growth."

Dr. Adnan Chilwan, Group Chief Executive Officer, DIB, commented: "This transaction marks a key milestone in demonstrating how Sharia-compliant financing can be scaled effectively to meet sovereign objectives while upholding partnership and prudence. DIB is delighted to have re-introduced Pakistan's



credit to the Islamic term financing market after a hiatus of over two years through an innovative structure. We are confident this will pave the way for the Government to access broader pools of Sharia-compliant liquidity in the near future.

Developed in close coordination with the Government of Pakistan, the Asian Development Bank, and leading financial institutions, the structure reflects strong alignment between market capabilities and national priorities. It offers a compelling example of how values-driven finance can support tangible, real-economy outcomes.

At DIB, we remain committed to enabling such purposeful transactions, ones that serve the present, strengthen resilience, and help shape a more inclusive financial future.”

This facility represents a milestone in sovereign Islamic finance, combining the strengths of regional and international institutions under a robust, Shariah-compliant structure. The inclusion of an ADB Policy-Based Guarantee has played a key role in facilitating Pakistan’s return to the international commercial market, while reflecting confidence in the country’s ongoing fiscal reforms and macroeconomic resilience.

For the Government of Pakistan, the transaction marks a strategic re-engagement with Middle East capital markets after more than two years, demonstrating growing investor trust and a renewed appetite for collaboration through ethical and cost-effective financing solutions.

For participating institutions, the transaction offers an opportunity to support sustainable economic development across key emerging markets, while advancing the global adoption of Islamic finance practices in sovereign funding.

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About DIB:

Established in 1975, DIB is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world’s first full service Islamic bank and amongst the largest Islamic banks in the world. With Group assets now exceeding USD95 billion and market capitalisation of more than USD 14bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah-compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across a number of markets worldwide. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which is the first Islamic bank in Pakistan to offer Priority & Platinum Banking. The launch of Panin Dubai Syariah Bank in Indonesia early marked DIB’s first foray in the Far East, with a stake of nearly 25% stake in the Indonesian bank. Additionally, DIB was given the licence by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in UAE. The acquisition of Noor Bank has solidified its position as a leading bank in the global Islamic finance industry. Recently, DIB has successfully acquired minority stake of 25% of T.O.M. Group



which provides digital banking services in Türkiye. The bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the "Best Islamic Bank" in various prestigious ceremonies marking the bank's leadership position in the Islamic finance sector. As a progressive Islamic financial institution, DIB embraces the opportunities and challenges associated with integrating sustainability into its business by delivering sustainable products and services and by advancing the green and social composition. 2025 marked DIB Golden Jubilee, with a Bold New Vision for the Future to be prepared to meet the challenges ahead and continue building a legacy of success for the years to come. **For more information, please visit us at www.dib.ae**