

Press Release:

Dubai Islamic Bank successfully closes landmark USD 750 million Sukuk

UAE, Dubai, November 18, 2019: Dubai Islamic Bank PJSC (“DIB”), rated A3 by Moody's and A by Fitch (both stable), successfully closed a USD 750 million 5-year Sukuk with a profit rate of 2.950% per annum, which is equivalent to 140bps over the 5-year Mid Swap Rate. The transaction is DIB's second foray into the international capital markets in 2019, the first being a USD 750mn Additional Tier 1 Sukuk priced earlier this year. The Sukuk's profit rate of 2.95% is the tightest achieved by an FI Sukuk in 2019.

The deal was priced intraday after completing a global roadshow in Hong Kong and London, as well as several investor calls. The meetings were used to demonstrate management's ability to deliver on its strategy and showcase the strong credit fundamentals of the bank. The roadshow resulted in significant demand from Middle eastern, Asian and European investors, with an orderbook that closed in excess of USD 2bn, representing an oversubscription rate of 2.7 times.

Dr. Adnan Chilwan, the Group Chief Executive Officer of the bank, commented “The success of DIB's Sukuk is a testament to the confidence investors place in the bank's robust fundamentals, as well as their comfort in the broader Dubai and UAE story. We are extremely pleased with the outcome of this transaction and remain committed to our local and global investors who continue to support our diversified funding strategy”.

The Sukuk was issued as a drawdown under DIB's USD 7.5 billion Trust Certificate Issuance Programme which is listed on Euronext Dublin and NASDAQ Dubai.

Bank ABC, Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank, HSBC, Maybank, Sharjah Islamic Bank, Standard Chartered Bank and Warba Bank acted as Joint Lead Managers

and Bookrunners on this transaction. The Islamic Corporation for the Development of the Private Sector acted as a Joint Lead Manager (no books) and Kuwait International Bank acted as a Co-manager.

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About Dubai Islamic Bank:

Established in 1975, Dubai Islamic Bank 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 the second largest Islamic bank in the world. With Group assets in excess of USD 62bln and market capitalization of nearly USD 10bln, the group operates with a workforce of more than 8000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 3 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 Shari'ah-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, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns a nearly 40% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license 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 2017 and was also recently upgraded by international agencies with regards to the bank's credit rating indicating robust capital position, improving asset quality and strong profitability.

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. A clear indication of the bank's leadership position in the Islamic finance sector, DIB has been named the Best Islamic Bank in the various prestigious ceremonies. Recognizing its outstanding performance amongst the world's Islamic retail banks, the bank was recently named as the "Strongest Islamic Retail Bank in the World" during the Islamic Retail Banking Awards 2018 and "Bank of the Year 2018 – UAE" by The Banker. Reflective of its leadership in the global Islamic finance industry, DIB has also been recognized with a number of accolades including Banker Middle East Awards, Dubai Service Excellence Scheme, Global Finance, The Banker and Islamic Finance News Awards.

For more information, please visit us at www.dib.ae

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