



Press Release

Dubai Islamic Bank appoints Engineering Contracting Company for the construction of Badr Project Phase 1 on a DIB-owned land

Dubai, UAE; March 31, 2016: Dubai Islamic Bank (DIB) announced today that it has awarded the contract to Engineering Contracting Company (ECC L.L.C.) valued at AED 687 million to construct the Badr Project Phase 1. The project is part of a self-contained residential community that consists of five distinct zones with apartment buildings as well as a number of villas and other community buildings and recreational facilities. Abdulla Al Hamli, Managing Director at DIB, and Hatem Kamal Farah, Chairman and CEO at ECC L.L.C. inked the deal in a signing ceremony held on March 29 at DIB Headquarters.

The Badr Project boasts an unmatched location at the intersection of two key traffic arteries, namely Sheikh Mohammed Bin Zayed Highway E311 and Al Khawaneej or Airport Road, giving it easy and quick access to most of Dubai and to routes of other UAE cities. It is neighbored by well-established residential areas such as Mirdif, Rashidiya, Muhaisnah1/Mizhar and Towar. The community will have a Mediterranean theme, inspired by elements of Andalusian, Spanish and Italian architecture that marries the urban environment experience with a focus on encouraging outdoor activities and healthy living through its well-connected facilities. The master development, Badr, with a total built-up area of 13.8 million sqft will be developed across five phases and the first phase with a built-up area of 2.2 million sqft is expected to be completed by 2018. Phase 1 is located centrally within the overall project adjacent to a central park with mixed-use and retail facilities. And as such, Badr Project Phase 1 promises to be one of the rarest and unmatched quality living experience.

Abdulla Al Hamli, Managing Director at DIB said: "Following a thorough tender process to identify the right construction partner, we selected ECC L.L.C. as the lead contractor

to bring the Phase 1 of this project to completion. With regard to Badr, we are confident that given its location, quality of project, attractive price points, it will be high on the priority list of investors. ”

“At Dubai Islamic Bank, we are deeply committed to investing in the long-term development of Dubai’s infrastructure,” said Dr. Adnan Chilwan, Group CEO, DIB. “This initiative is, yet again, an indication of our belief in the strong fundamentals of UAE’s economic landscape and its ongoing appeal to both local and international investors.”

“Moving forward, by leveraging our vast experience and knowledge, we will continue to support Dubai’s ambitions and aspirations in the lead-up to Expo 2020 building a climate that not only fuels global commercial interest but also attracts residents who want to make the emirate of Dubai and the UAE their permanent home,” he added.

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About Dubai Islamic Bank:

Dubai Islamic Bank (DIB), established in 1975, is the first Islamic bank to have incorporated the principles of Islam in all its practices and is the largest Islamic bank in the UAE. DIB is a public joint stock company, and its shares are listed on the Dubai Financial Market. The bank enjoys a reputation as a leader and innovator in maintaining the quality, flexibility and accessibility of its products and services. The bank currently operates 90 branches in the UAE.

DIB has been proactive in creating partnerships and alliances at both the local and international level. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which has a network of more than 175 branches across 56 major cities in Pakistan. DIB has also started operations in Jordan, with the establishment of Jordan Dubai Islamic Bank, and in 2015, it received regulatory approval to increase its shareholding in PT Bank Panin Syariah in Indonesia to 40 percent.

Alongside its accomplishments as a commercial organisation, DIB has always recognised its wider role in society. The bank supports the communities in which it operates through the DIB Foundation, a non-profit social, humanitarian and charitable organisation which distributes millions of dirhams to good causes at home and abroad each year.

For its contribution to both the banking industry and the wider community, DIB has earned the respect of its peers around the world. The bank’s leading position has been reaffirmed by more than 185 local, regional and international accolades that it has won since 2004. DIB has won awards across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services.

Dubai Islamic Bank has been also declared the winner of the "Best Islamic Bank, UAE - 2016" by World Finance - Islamic Finance Awards 2016. DIB’s notable recognitions recently included being named the “Best Retail Bank ME”, “Best Corporate Bank ME”, “Best Commercial Bank ME”, “Best Sukuk Arranger ME” and winning “Best Sukuk Deal” award at the Islamic Business & Finance Awards 2015 , in addition to receiving five accolades at the Banker Middle East Industry Awards 2015 for being named as the “Best Investment Bank”. DIB was also recognised for its retail banking services at the Banker Middle East Product Awards 2015, where it won the accolades for “Best Islamic Card” and “Best GCC Equity Fund”, ***as well as being chosen as the "Islamic Bank of the Year -UAE" and "Most Established Bank of the Year - UAE" at 2015 Business Excellence Awards for the second consecutive year.*** ***Earlier this year,*** the bank has been recognised for its expertise in arranging complex deals, winning accolades for “Murdarbah Deal of the Year”; “Ijarah Deal of the Year”; and “Pakistan Deal of the Year” at

the Islamic Finance News Deal of the Year Awards 2015. Lately, Dubai Islamic Bank has been honored by H.E. Mariam bint Mohammed Khalfan Al Roumi, Minister of Social Affairs, with the accolade for "Private Sector First Class Category" at the Emirates Social Award, in recognition of its contribution to bolstering the social welfare of the country, whilst DIB Foundation, has been rewarded with "Private Sector Second Class Category" during the award ceremony aiming to recognize individuals, companies, private and government sector stakeholders for their commitment to developing the local community.

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