du secures US$100 million financing to support business growth

Dubai, 16 December 2012 – Emirates Integrated Telecommunications Company PJSC ("du") today announced the signing of a financing deal for a US$100m three year loan facility to fund its capital investment in the business.

du signed the investment agreement with the Dubai branch of Singapore-based DBS Bank, a leading financial services group in Asia, with over 200 branches across 15 markets. DBS also has a growing presence in Greater China, Southeast Asia and South Asia.

Pranam Wahi, Managing Director and Head of DBS Middle East said: "DBS is pleased to partner with du as the company continues with its solid growth plan. As a bank born and bred in Asia, we understand the intricacies of doing business in the region's most dynamic markets and we are committed to helping our clients succeed."

Osman Sultan, CEO of du, said: "Our commitment to investment in innovation, products and services has been a key driver of growth. We are confident that du is well positioned to continue to maximise growth opportunities going forward and to achieve this will require investment in key areas of our business.

"The nature of our business is that it requires sustained investment in infrastructure. This financing is an essential part of our ongoing programme of capital investment that in this case will fund the acquisition of equipment from Huawei to enhance network performance and operations in HSPA+, LTE and Advanced LTE. This investment in state of the art technologies is expected to further enhance the experience our customers enjoy and enable the launch of new services and applications such 300mbps speed. During the first nine months of 2012, we have invested AED 1.1 billion in making sure we continue to deliver on our promise of providing the best possible service.

"We are pleased to have agreed the loan which demonstrates the ongoing support from the financial community for our growth plans."

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About du
We opened for business in 2006. We offer mobile and fixed telephony, broadband connectivity and IPTV services to individuals, homes and businesses. We also provide carrier services for businesses and satellite up/downlink services for TV broadcasters.

As a rapidly-growing enterprise, we have over 2,000 people working to enhance and expand our bouquet of service offerings. Our people come from over 60 countries - we mirror the rich cultural diversity of our nation, while being able to serve our customers in a variety of languages.

Over 50% of our senior management team and customer-facing employees are UAE nationals, and we remain committed to providing fulfilling opportunities for quality talent in a cosmopolitan working environment.

By the end of Q3 2012, more than 5.96 million people and over 50,000 businesses have chosen to use our services. In a survey conducted by ARC Chart, we were named the Best Mobile Broadband Network 2012 in the Middle East and Africa region. We also ranked first in MENA's Standard & Poor/Hawkamah Environmental, Social and Corporate Governance Index in 2011.

du is 39.5 percent owned by Emirates Investment Authority, 20.081 percent by Mubadala Development Company PJSC, 19.5 percent by Emirates Communications and Technology LLC and the remaining stake by public shareholders. du is listed on the Dubai Financial Market (DFM) and trades under the name 'du'.

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