du signs three year financing deal with Standard Chartered

Dubai, 02 January 2013 – Emirates Integrated Telecommunications Company PJSC ("du") today announced the signing of a $100 million financing deal with Standard Chartered, a leading international banking group.

Osman Sultan, CEO of du, said: "As part of the company's commitment to regularly review its funding requirements we have signed a financing deal with Standard Chartered. The debt will optimise liquidity levels and allow us to fund both short and medium term capital expenditure in the most effective and efficient manner. We are pleased to have agreed the loan on good terms, benefitting from the currently favourable market conditions.

"Our commitment to supporting the growth of the business and maximising the value we deliver to shareholders is unwavering and we are confident that we have a fully funded business plan and the financial means to support our future growth."

Jonathan Morris, Chief Executive, Standard Chartered UAE said: "Since its establishment, du has been playing a key role in the development of the telecommunications sector in the country and the region and we are proud to extend our support to this esteemed organisation. The UAE is one of Standard Chartered's key markets globally and we pride ourselves as a Bank that has deep relationships within this community. This financing facilitates du's international vendor purchases and is yet another example of our firm commitment and continuous support to our clients in the UAE."

The financing deal with Standard Chartered, combined with the debt facilities recently agreed with DBS and National Bank of Abu Dhabi, will give du the financial flexibility to fund the future growth of the business.

In December, du signed a $500 million club debt facility with the National Bank of Abu Dhabi. It also signed a $100 million financing deal with the Dubai branch of Singapore-based DBS Bank, a leading financial services group in Asia, fund the acquisition of equipment from Huawei to enhance network performance and operations in HSPA+, LTE and Advanced LTE.

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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'.

For more information, please contact:

Media/Analysts – English
Samantha Dumas
Capital MSL
+971 55 123 0210
du@capitalmsl.com

Media - Arabic
Nahed Ashour
Capital MSL
+971 50 423 0537
du@capitalmsl.com

Standard Chartered – leading the way in Asia, Africa and the Middle East

Standard Chartered is a leading international banking group. It has operated for over 150 years in some of the world's most dynamic markets and earns around 90 per cent of its income and profits in Asia, Africa and the Middle East. This geographic focus and commitment to developing deep relationships with clients and customers has driven the Bank's growth in recent years. Standard Chartered PLC is listed on the London and Hong Kong stock exchanges as well as the Bombay and National Stock Exchanges in India.

With 1,700 offices in 70 markets, the Group offers exciting and challenging international career opportunities for 87,000 staff. It is committed to building a sustainable business over the long term and is trusted worldwide for upholding high standards of corporate governance, social responsibility, environmental protection and employee diversity. Standard Chartered's heritage and values are expressed in its brand promise, 'Here for good'.

For further information please visit www.standardchartered.ae. Follow Standard Chartered at www.facebook.com/standardchartereduae and on Twitter @StanChartMENAP.