Commercial Bank of Dubai announces new USD conventional bond mandate

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Commercial Bank of Dubai PSC ("CBD") - rated Baa1 (Moody's – Stable) / A- (Fitch - Stable), has mandated Citigroup, HSBC Bank plc, and National Bank of Abu Dhabi PJSC to conduct a series of fixed income investor meetings in Asia, the Middle East and Europe commencing on 9th May. A USD benchmark Reg S senior transaction under CBD's EMTN Programme may follow, subject to market conditions.

CBD is robustly capitalized with total capital resources of AED 6.8 billion and a Tier 1 ratio of 17.6% as at 31 December 2012 and enjoys comfortable liquidity position with liquid assets representing 18% of total assets.

Commenting on the programme, Chief Executive Officer, Mr. Peter Baltussen said "The programme will help the bank to capitalise its future business opportunities and will enable CBD to benefit from an improving economic cycle in the UAE."

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About CBD

The Bank was incorporated in Dubai, United Arab Emirates in 1969 and is registered as a Public Shareholding Company (PSC).

The Bank is listed on the Dubai Financial Market and is fully owned by UAE Nationals, including 20% by the Investment Corporation of Dubai (ICD). The Bank employs 1,118 staff from 38 nationalities of which 42% are UAE Nationals. It offers a wide range of conventional and Islamic banking products and services to its commercial and consumer banking customers through a network of 26 branches and 2 Cash Offices. Moreover the Bank has invested in an extensive network of 209 ATMs/CDMs. It also provides Wealth Management services to its consumer customers through its 15 Al Dana Wealth Management Centers.