Commercial Bank of Dubai's early repayment AED 1.5 billion Ministry of Finance deposits

Dubai, May 26 2013

Commercial Bank of Dubai PSC ("CBD") announced that it has repaid AED 1.5 billion of deposits received from the UAE Ministry of Finance in 2008 ahead of the contractual maturity on 31 December 2016. The deposits were subordinated to other claims and were treated as lower Tier 2 capital in agreement with the Central Bank of the UAE. Necessary approvals were obtained from the Central Bank of the UAE and the Ministry of Finance.

Peter Baltussen, the CEO of CBD said "The Bank's consistent performance over the past five years has culminated in its strong financial position which has enabled it to repay these deposits ahead of the maturity date. We would like to acknowledge the timely and decisive actions, during the period of economic uncertainty, of the Ministry of Finance and the Central Bank of the UAE which have helped to ensure the stability of the UAE economy. We also thank them for their continued support. "

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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.