Press Release

Dubai Islamic Bank Foreign Ownership Limit (FOL) raised to 25 Percent

** FOL increase makes the bank a strong contender for the MSCI basket*

** The new FOL has been raised to 25% (from 15%), and is effective from April 16, 2014*

Dubai, UAE; April 15, 2014: Dubai Islamic Bank (DIB) today announced that Foreign Ownership Limit allowed for the bank has been increased by an additional 10% post completion of all regulatory formalities. The new FOL for the bank stands at 25% and will significantly enhance the liquidity available to foreign investors. Already one of the most liquid and highly traded stocks on the exchange, DIB was consistently under pressure from global investors to create additional room to allow investment by interested parties from across the globe.

"Active engagement with international shareholders has been a key focus for us in the recent past", said Dr. Adnan Chilwan, CEO DIB. "Cognizant of the feedback received, we saw extensive demand for DIB stock from global investors and, though the bank has one of the highest free floats of nearly 60% amongst listed entities, the Foreign Ownership room available was restricting international buyers."

"The enhanced FOL would allow greater freedom for interested international parties to acquire DIB stock," he added. "DIB has been amongst the top performers on the Exchange with a shareholders return of nearly 170% since the markets recovered in the beginning of 2012. With the MSCI upgrade on the horizon, we expect this move to further enhance DIB's chances of making it to the basket."

The decision to increase FOL was taken by DIB's Board of Directors in the last quarter of 2013, to which the formal regulatory approval has now been accorded. The FOL

increase is effective from April 16, 2014 and the Exchange has been advised to implement this increase as of that date.

- Ends -

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 more than 86 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 100 branches across 36 major cities in Pakistan. DIB has also started operations in Jordan, with the establishment of Jordan Dubai Islamic Bank.

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 120 local, regional and international accolades that it has won since 2008. DIB has won awards across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. In addition to the "Best Islamic Bank 2013" at the Global Islamic Finance Awards, recent recognition includes being named "Best Islamic Retail Bank" at the Banker Middle East Industry Awards, "Best Sukuk House" at the EMEA Finance Middle East Banking Awards, as well as being chosen as the "Best Corporate Bank" and winning the awards for "Best Credit Card" and "Best Banking CSR Initiative" at the Islamic Business & Finance Awards. Dubai Islamic Bank has been also declared the winner of the "Best Islamic Bank, UAE – 2014" by World Finance - Islamic Finance Awards 2014.

For further information, please contact:
Rawan El Saleh / Kanishk Mishra
DABO & CO
Dubai, UAE
Tel: +9714-237-8000
Email: rawan.e@daboandco.com / kanishk.m@daboandco.com