Press Release

Amlak Finance Wins Euromoney's 'Innovation in Islamic Finance' Award

Dubai, UAE 29 June 2015 – Amlak Finance PJSC, a leading specialized real estate financier in the Middle East, has received the prestigious Euromoney award for "Innovation in Islamic Finance".

Amlak successfully completed a USD 2.7 billion financial restructuring in November 2014, after extensive and complex negotiations with its financiers involving a range of Islamic Financing and deposit structures including Mudarabas, Murabahas, and bilateral and syndicated Wakalahs. Arif Alharmi, Managing Director and CEO of Amlak Finance PJSC, stated: "We are very pleased to have won this prestigious award which recognizes our commitment and innovation in bringing our balance sheet restructuring to a successful completion. The restructuring has allowed Amlak to maintain a healthy equity position and gearing ratio for the Company to meet all regulatory requirements and create a solid foundation for future growth."

Euromoney Awards recognize the firms and the people which have demonstrated real innovation in the development of Islamic Finance. The awards include over 20 global product categories, best-in-class awards in all regions and best banks in nearly one hundred countries.

In recognising Amlak for the award, Euromoney Editor Clive Horwood highlighted "the significance of a restructuring that maintained exposure to potential gains, an equal sharing of risk, and Shariah compliance throughout a complicated and lengthy process."

Following the completion of financial restructuring process in November 2014, Amlak reported net profit attributable to its equity holders (after non-controlling interest) of AED 59 million in 2014 and AED3.7 million in first quarter of 2015.

After a market absence of six years, Amlak shares restarted trading on the DFM on 2 June 2015.

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About Amlak Finance PJSC:

Established in 2000, Amlak Finance is a leading specialized real estate financier in the Middle East. Amlak provides innovative, Shari'a-compliant property financing products and solutions designed to meet the demanding needs of the market. Amlak offers a range of customized financial solutions and products to investors for both ready and off-plan properties.

Amlak launched its first international office in Cairo in 2007, which operates under the name 'Amlak Finance & Real Estate Investment'. It also has business associations in Saudi Arabia under the name 'Amlak International for Real Estate Development and Finance Co'.

Following suspension of Amlak's shares in the Dubai Financial Market in 2008, the company undertook a comprehensive restructuring of its balance sheet and its business. In the third quarter of 2014, Amlak completed the financial restructuring, which was approved by its financiers. The company's shareholders approved the restructuring proposal at Amlak's EGM, held in September 2014. By pursuing a business strategy underpinned by prudence and austerity, the company reported profits for the year 2014. Amlak is now well placed to resume normal business operations and work towards once again creating future value for its shareholders.

To learn more about Amlak Finance, please visit our website: http://www.amlakfinance.com/

Media Inquiries:

Rawan El Saleh
Tel: 04-4454251
Email: relsaleh@webershandwick.com

About Euromoney:

Euromoney Magazine is the flagship title of London based financial communications company Euromoney Institutional Investor PLC. Founded in 1969 by Sir Patrick Sergeant, Euromoney Magazine is the voice of the international capital markets and for over 45 years has offered unparalleled coverage of the global bond, equity and foreign exchange markets Euromoney Institutional Investor PLC is a constituent of the FTSE-250 index and is listed on the London and Luxembourg Stock Exchanges.

For further information please contact:

William Powell
Deputy Publisher
Euromoney Magazine
wpowell@euromoney.com