Press Release

Emirates Islamic Announces First Quarter 2016 Results

Dubai, 19 April, 2016: Emirates Islamic, one of the leading Islamic financial institutions in the UAE, has announced its results for the period ending March 31, 2016.

Results Highlights:

- Net profit for Q1 2016 at AED 45 million.
- Total Income (net of customers' share of profit) of AED 607 million, up 15% from a base of AED 526 million (excluding property sale) in Q1 2015.
- Total Assets at AED 56 billion, up 6% from end 2015.
- Financing and investing receivables at AED 37.2 billion, up 9% from end 2015.
- Customer Deposits at AED 40.2 billion, up 2% from end 2015.
- Current and Savings accounts balances, up 10% from end 2015.
- Headline Financing to Deposits ratio at 92.6%.

Jamal Bin Ghalaita, Chief Executive Officer of Emirates Islamic, stated: "Emirates Islamic's results in the first quarter of this year reflect our strength and leadership amid a tempered market situation. In 2016, we have continued on our journey to provide the best in Islamic banking products and services to our retail and corporate customers. This successful strategy is reflected in our performance with an increase in customer deposits, assets and core income during the first three months of 2016. Having said that, we have taken a conservative but prudent approach to provisioning amidst prevailing economic conditions."

Added Bin Ghalaita, "At Emirates Islamic, we remain committed to our core values of 'Innovation' and 'Customer First' and will continue to strengthen our product and service proposition. We strongly believe that the UAE, with its truly diversified economy, will remain resilient to global market conditions and am optimistic that Emirates Islamic will

continue to grow organically and increase its customer base in 2016. As Islamic banking gains wider acceptance globally, we aim to lead its growth and in fulfilling Dubai's ambition to become the global capital of Islamic economy."

Emirates Islamic was recently named Best Retail Bank – UAE, Best Commercial Bank – UAE and Best Wealth Management – ME at CPI Financial's Islamic Business & Finance Awards.

- ends -

About Emirates Islamic:

Established in 2004, as Emirates Islamic Bank, Emirates Islamic is one of the fastest growing banks in the UAE. Combining the best in Shari'a compliant services with the strongest levels of customer care and efficiency, the bank has established itself as a major player in the highly competitive financial services sector in the UAE. Offering products and services developed in line with the highest ethical standards, Emirates Islamic gives customers the transparency they seek in a strong, honest financial partner.

Emirates Islamic offers a comprehensive range of products and services across the Personal, Business and Corporate banking spectrum with a network of 61 branches and 199 ATMs/CDMs across the UAE. In the fast growing area of online and mobile banking, the bank has the reputation as an innovator, and was the first Islamic bank to launch a mobile banking app and the first bank in the Middle East to launch an App on the Windows 8 mobile platform.

Emirates Islamic has consistently received local and international awards, an acknowledgement of the bank's strong record of performance, growth and market leading banking practices. The bank was named 'Best Islamic Bank in the UAE' at the 2015 World Finance Awards and also won the prestigious Euromoney Award for Innovation in Islamic Finance 2015. In the Islamic Business & Finance Awards 2015, the bank was named 'Best Retail Bank, UAE'; 'Best Commercial Bank, UAE'; and 'Best Wealth Management, ME' . The bank also won 'Best Savings Account' for its popular Kunooz Savings Account and 'Best New SME Product' for its Business Banking Packages at the Banker Middle East Product Awards 2015.

For further information please visit www.emiratesislamic.ae or please contact:

Amina Al Zarooni
Media Relations Manager, Emirates Islamic
Tel: 971 4 4397430; Mob: 971 56 6405080
Email: AminaAlZarooni@emiratesislamic.ae

Ibrahim Sowaidan
Senior Vice President - Head Group Corporate Affairs
Emirates NBD
Telephone: +971 4 609 4113 / +971 50 6538937
e-mail: ibrahims@emiratesnbd.com