Press Release:

Dubai Islamic Bank rights issue massively oversubscribed to reach nearly AED 9 billion

Huge Investor interest allows for a successful conclusion of the AED 3.2 billion capital increase

One of UAE's largest ever rights issuance subscribed approximately 3 times

Dubai, June 26, 2016

Dubai Islamic Bank (DFM: DIB), the first Islamic bank in the world and the largest Islamic bank in the UAE by total assets, today announced the very successful raising of capital through a rights issuance amounting to AED 3.2 billion. The issuance which saw a tremendous investor interest was significantly oversubscribed receiving total subscription of nearly AED 9 billion.

The rights issue will increase the share capital of the Bank from AED 3.95 billion to AED 4.94 billion, through the issuance of 988,437,777 new shares.

HE Mohammad Ebrahim Al Shaibani, Director-General of the Ruler's Court of Dubai and Chairman of Dubai Islamic Bank, said:

- The exceptionally high take-up of the rights issuance is a very strong signal of the confidence from the market towards Dubai Islamic Bank, its Board of Directors and management.
- Building on the momentum we have established in the past two and a half years, we will continue to pursue our strategy to achieve sustainable business impetus in the medium term.

Dr. Adnan Chilwan, Dubai Islamic Bank Group Chief Executive Officer stated:

- It is heartening to note that the substantial oversubscription came not only from the local loyal shareholder base but also from many international investors, clearly depicting the tremendous faith that the global investor community has on the bank's strategic direction and long term growth aspirations.

- The timing of this rights issuance is critical as it will enable us to continue our drive to advance incremental business through deeper penetration of existing and new wholesale segments as the bank stays on its course to gain greater market share within UAE.
- The increased capital via this issuance will allow us to implement our evolutionary agenda and plans whilst ensuring that we continue to meet the regulatory requirements under the capital and liquidity guidelines laid down by the UAE Central Bank.

Final allocation of new shares is expected to conclude by Monday 27th June, 2016 and all refunds will be processed by Monday 4th July 2016.

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 90 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 200 branches across 62 major cities in Pakistan. DIB has also started operations in Jordan, with the establishment of Jordan Dubai Islamic Bank, and in 2015, it received regulatory approval to increase its shareholding in PT Bank Panin Syariah in Indonesia to 40 percent.

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 195 local, regional and international accolades that it has won since 2004. DIB has won awards across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. ***DIB was chosen as the "Islamic Bank of the Year - UAE" and "Most Established Bank of the Year - UAE" at 2015 Business Excellence Awards for the second consecutive year.*** DIB's notable recognitions included being named the "Best Retail Bank ME", "Best Corporate Bank ME", "Best Commercial Bank ME", "Best Sukuk Arranger ME" and winning "Best Sukuk Deal" award at the Islamic Business & Finance Awards 2015, in addition to winning " Best Islamic Bank", "Best Sukuk Arranger", "Best Islamic Retail Bank" for the second year in the raw, the bank also won "Best Islamic Corporate Bank" for the first time at the Banker Middle East Industry Awards 2016. Earlier this year, DIB collected three awards from the Banker Middle East Product Awards 2016, where it won the accolades for "Best Deal of the Year" and "Best Car Finance" and "Best Online Service"***. The*** bank has been recognized for its expertise in arranging complex deals, winning nine accolades at the Islamic Finance News 2015 and has been honored by the Ministry of Social Affairs, with the accolade for "Private Sector First Class Category" at the Emirates Social Award, in recognition of its contribution to bolstering the social welfare of the country, whilst DIB Foundation, has been rewarded with "Private Sector Second Class Category" during the award ceremony aiming to recognize individuals, companies, private and government sector stakeholders for their commitment to developing the local community. ***Dubai Islamic Bank has been also declared the winner of the "Best Islamic Bank, UAE - 2016" by World Finance - Islamic Finance Awards 2016.***

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