TAKAFUL EMARAT REPORTS 3.3 MILLION DIRHAM NET PROFIT FOR Q1 2016

Dubai, UAE 12 **May 2016:** Takaful Emarat ("the Company"), the DFM-listed, Shariah-compliant Life and Health Takaful provider, is pleased to announce its Q1 results for the three months ended 31st March 2016.

The Company reported a net profit of AED 3.3 million for the period, driven by its health and life lines of business, significant demand from new mandatory health insurance requirements for Dubai, prudent underwriting, and ongoing business efficiencies, which have been supported by its new digital platform.

In line with the continued rollout of Dubai Health Authority's (DHA) mandatory health insurance scheme, Takaful Emarat recently launched its Mandatory Insurance for Dubai Residency issuance and renewal. The product is for individuals and is specifically tailored for spouses, domestic/basic workers and dependants with residential visas in Dubai, and provides applicants with an easy to use application process through the Company's website (www.takafulemarat.com) and is a legal requirement by June 30th 2016.

Key financial highlights include:-

- Q1 2016 assets, at AED 600 million, were 36% higher than total assets for FY 15 of AED 439.26 million reflecting significant growth momentum

- Takaful contributions earned up 55%to AED 121.9 million for Q1 2016 compared to AED 78.6 million for Q1 2015.

- Net Takaful income up 28.6% to AED 11.9 million for Q1 2016 compared to AED 9.2 million for Q1 2015

Takaful Emarat's Chief Executive Officer Wael Al-Sharif commented:

"Our on-going growth momentum for Q1 2016 reflects the success of our business strategy initiated over the last two years within our core UAE market. Our health and life product lines continue to be very well received by the market with our dynamic growth underpinned by major government initiatives such as the introduction of mandatory health insurance for Dubai. This is a legal requirement by June 30th 2016 with Takaful Emarat one of only nine approved vendors.

We will continue to invest in our business as we optimise our product portfolio as well as our customer centric services which are the cornerstone of our continuing success.

With a successful start to the current year, we remain uniquely well positioned to accelerate our growth in the year ahead, capitalise on significant market opportunities and deliver optimal shareholder value. I look forward to reporting on further progress in due course."

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About Takaful Emarat

Takaful Emarat Insurance PSC, established in 2008, is one of the leading Sharia -Compliant Life and Health Takaful Providers in UAE. Takaful Emarat market a wide range of individual and corporate life and health Takaful products including protection, savings and unit linked plans, as well as health, life and pensions through variety of distribution channels. Takaful Emarat is also one of the two Takaful providers qualified as Participating Insurer by Dubai Health Authority to provide basic mandatory health insurance in the Emirate of Dubai.

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