Al Salam Bank-Bahrain Appoints Rafik Nayed as Group Chief Executive Officer

Manama, Kingdom of Bahrain, April 2018:

Al Salam Bank-Bahrain (ASBB), one of the pioneering Shari'a-compliant Banks in the Kingdom, today announced the appointment of Rafik Nayed as Group Chief Executive Officer (CEO) of the Bank following the approvals of the Board of Directors and the Central Bank of Bahrain.

Chairman of the Board of Directors of ASBB, Mr. Khaleefa Butti Bin Omair Al Muhairi, announced on behalf of the Board of Directors: "We are pleased to welcome Rafik Nayed to Al Salam Bank and wish him success in his new position as Group CEO. Rafik has a proven international track record in banking and finance as well as the necessary expertise which we are confident will give the Bank the momentum to reach new heights in Bahrain and beyond."

Rafik Nayed is a seasoned banker with over 25 years' experience. He joins Al Salam Bank from Deutsche Bank where he was most recently the Vice Chairman of the MENA region, Chief Country Officer for the UAE and Senior Executive Officer of Deutsche Bank AG Dubai (DIFC). Before joining Deutsche Bank, Rafik was the Chief Executive Officer of the Libyan Investment Authority and prior to that worked for many years in the oil and gas and financial services industries in a variety of international senior positions.

Commenting on his appointment, Rafik Nayed, Group CEO of ASBB said: "It is an honor to join Al Salam Bank, a successful organization that is fast establishing itself as one of the pioneering Banks in the Kingdom with strong ambitions for growth.

I would like to thank the Board of Directors for their confidence and I am very much looking forward to working with the Board and the entire team at Al Salam to continue delivering best-in-class service to our clients and further supporting our vision to become an influential force in the Islamic banking industry while enhancing stakeholder value."

Al Salam Bank-Bahrain B.S.C was established on 19 January 2006 in the Kingdom of Bahrain with paid-up capital of BD 120 million (US$ 318 million) and was the largest Initial Public

Offering (IPO) in the Kingdom's history with subscriptions reaching over BD 2.7 billion (US$ 7 billion). The Bank commenced commercial operations on 17 April 2006. ASBB was listed in Bahrain Bourse on 27 April 2006 and subsequently on Dubai Financial Market (DFM) on 26 March 2008. ASBB offers its customers a comprehensive range of innovative and unique Shari'a-compliant financial products and services through its extended strong network of branches and ATMs utilizing state-of-art technologies to meet various banking requirements. In addition to its Retail Banking services, the Bank also offers Corporate Banking, Private Banking, Investment Banking as well as Treasury Services.

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