Al Salam Bank-Bahrain and Bin Faqeeh Real Estate Investment Company S.P.C. ink property finance agreement for Alsidra project at Diyar Al Muharraq

- ***Alsidra by Bin Faqeeh offers 452 luxury villas in Diyar Al Muharraq***
- ***Bin Faqeeh will begin the delivery of units from Phase 1 set for Q2 2020***
- ***Financing up to 30 years available with down payment starts from 10%***

1 March 2020, Manama, Bahrain: Al Salam Bank-Bahrain (ASBB), the pioneering Shari'a-compliant Bank in the Kingdom, has signed a Memorandum of Understanding with Bin Faqeeh Real Estate Investment Company S.P.C. to offer its competitive property financing facility for buyers of the Alsidra development at Diyar Al Muharraq. The family-oriented gated community comprises of 452 luxury villas with two to five bedrooms set in lush green gardens with children's play areas, car parking, and 24-hour CCTV security. Al Salam Bank-Bahrain's Dari Property Finance scheme is available to all customers for down payments as low as 10%.

Deputy Chief Executive Officer of Al Salam Bank-Bahrain Anwar Murad said: "Al Salam Bank has distinguished itself as one of the preferred choices for property financing solution, helping to make customers' home ownership dreams come true with competitive rates and flexible terms. Our 30-year tenure option makes property financing accessible and affordable for families looking to move into their dream homes at Diyar Al Muharraq. In addition to this, customers stand a chance to win a free furnishing amount when they avail of our property financing solution before 30 June 2020."

Chairman of Bin Faqeeh Real Estate Investment Company Faisal Faqeeh said: "Bin Faqeeh is driven by a vision to deliver quality real estate projects for Bahrain which build communities and provide a complete lifestyle to residents. We have 28 projects in the Kingdom so far and the master-planned gated community, Alsidra at Diyar al Muharraq, is one of our key offerings for Bahraini families of all sizes. We are proud to partner with Al Salam Bank Bahrain to extend flexible financing options to our esteemed customers."

The show villas are now open for viewing by interested parties. For further information, visit www.alsalambahrain.com or contact the Bank's customer care center on 17005500 or you may visit www.binfaqeeh.com or call (+973) 38000002.

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About Al Salam Bank-Bahrain

Al Salam Bank-Bahrain B.S.C (ASBB) is an Islamic bank headquartered in the Kingdom of Bahrain, and licensed and regulated by the Central Bank of Bahrain.

ASBB was established on 19 January 2006 in the Kingdom of Bahrain with paid-up capital of BD 120 million (US$ 318 million) and commenced commercial operations on 17 April 2006. The Bank was listed on Bahrain Bourse on 27 April 2006 and subsequently on the Dubai Financial Market (DFM) on 26 March 2008.

ASBB completed its merger with the Bahraini Saudi Bank (BSB) on 22 December 2011. On 2 February 2014, Al Salam Bank-Bahrain and BMI Bank B.S.C. (c) confirmed the conclusion of a business combination between the two institutions after obtaining the approval of their shareholders at their respective extraordinary general assembly meetings, and of 30 March 2014 BMI Bank became a wholly owned subsidiary of ASBB.

ASBB offers its customers a comprehensive range of innovative and unique Shari'a-compliant financial products and services through an extended network of branches and ATMs, utilizing the 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 and Treasury services. The Bank's high-calibre management team is comprised of highly qualified and internationally experienced professionals with proven expertise in key areas of banking, finance, and related fields.

About Bin Faqeeh Real Estate Investment Company S.P.C

Bin Faqeeh Real Estate Investment Company S.P.C. has a large portfolio of projects offering a wide range of real estate options that meets different needs and expectations of any investor. It aims to be the benchmark for generating innovative investment opportunities, merging global best practice and local expertise to deliver value adding projects. In less than a decade, Bin Faqeeh has successfully established itself as leaders in the market. The company aims to be the benchmark for generating innovative investment opportunities, merging global best practice and regional investment acumen to deliver profitable and value adding ventures to shareholders, clients, business partners, employees, and the communities it serves.