Press Release:

Dubai Islamic Bank successfully prices USD 750 million Senior Sukuk

Dubai, February 9, 2022

Dubai Islamic Bank PJSC ("DIB"), rated A3 by Moody's and A by Fitch successfully priced a landmark USD 750 million 5-year Sukuk issue with a profit rate of 2.74% per annum.

The deal represents the first Sukuk from the United Arab Emirates in 2022, paving the way for other issuers to access the international Sukuk market. DIB continues to be the leader in Islamic finance, with an established and strong investor following from Europe, Asia and the Middle East. Despite investor concerns around the global interest rate environment, DIB successfully priced its Sukuk with no new issue premium which is testament to the bank's strong credit profile and sound business strategy.

The Sukuk was priced after completing a comprehensive marketing exercise where DIB updated investors on its positive financial performance especially during the last year. Investor demand was strong with an orderbook that was more than 2.5 times oversubscribed.

Dr. Adnan Chilwan, Group Chief Executive Officer, DIB, commented, "The success of this transaction highlights the confidence investors placed on DIB and reaffirms their commitment to the UAE. Final pricing at 95 basis points over the 5Y US Treasury represents the lowest-ever credit spread on any of our fixed-rate Senior Sukuk issuances - an achievement all the more noteworthy given the current volatile state of markets. We are very pleased with the outcome of our issuance which is expected to set a precedent for other Islamic banks to follow".

The Sukuk will be issued by DIB Sukuk Ltd. and will be listed on Euronext Dublin and NASDAQ Dubai.

Bank ABC, Dubai Islamic Bank, Emirates NBD Capital, First Abu Dhabi Bank, KFH Capital, HSBC, Sharjah Islamic Bank, Standard Chartered Bank and The Islamic Corporation for the Development of the Private Sector acted as Joint Lead Managers and Bookrunners on the transaction.

- Ends -

About Dubai Islamic Bank:

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full service Islamic bank and the second largest Islamic bank in the world. With Group assets in excess of USD 75bln and market capitalization of more than USD 10bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across a number of markets worldwide. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns over 25% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018 in UAE. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry. In 2021, DIB increased its foreign ownership limit to 40% reflecting the increasing confidence of global investors towards the bank.

The Bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognized for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

***For more information, please visit us at* www.dib.ae**

Please follow us on DIB's social channels:

https://www.facebook.com/dib.uae/

https://www.youtube.com/user/DubaiIslamicBank

https://twitter.com/DIBtoday

https://www.linkedin.com/company/dubai-islamic-bank

https://www.instagram.com/dubai_islamic_bank/

For more PR information, please contact:

Dubai Islamic Bank
Kashif Moosa
Head of Investor Relations & Strategic Communication
Direct: +971.4.2075454
Email: kmoosa@dib.ae

Weber Shandwick
David Ross
Senior Account Director
Direct: +971.4.445 4254
Email: DRoss@webershandwick.com

Download the DIB Investor Relations (IR) App

Available on the App Store

ANDROID APP ON Google play