

du to fund further infrastructure build-out through export credit facility

- \$207 million export credit facility backed by the German ECA Euler Hermes secures further roll out of du's 2G and 3G network
- Second funding agreement to finance Nokia Siemens Networks solutions and services in 2010*

Dubai, 15th September 2010 – Emirates Integrated Telecommunications Company (“du”) today announced it has entered into a \$207 million financing agreement with KfW IPEX-Bank GmbH, part of the German KfW Bankengruppe. The financing agreement was facilitated by Nokia Siemens Networks (NSN), one of the largest telecommunications hardware, software and services companies in the world.

The agreement, largely backed by Euler Hermes, the Export Credit Agency (“ECA”) based in Germany, will see a \$207 million of export credit facility provided to du by KfW IPEX-Bank GmbH for the purchase of NSN solutions and services. In line with du's ongoing efforts to meet the highest levels of user satisfaction, NSN solutions financed through the credit facility will be used to expand and upgrade du's 2G and 3G network.

Osman Sultan, CEO of du, commented: “There continues to exist a high demand throughout the UAE for improved coverage and capacity. This financing deal with Nokia Siemens Networks and KfW IPEX-Bank GmbH will enable us to carry on meeting this demand head on. The new equipment will facilitate the continued roll out of our 2G and 3G network, greatly benefitting du's customer base, while simultaneously expanding our coverage and capacity within the UAE.”

Kevin Raistrick, Structured Finance, NSN Middle East and Africa, said: “We are extremely pleased to be able to arrange an export credit facility to du for the second time this year, reaching a total amount of \$475 million in 2010. The close relationship we have with du enables us to understand their needs and provide the right support at all levels.”

Volker Wiederhold, Director of telecommunications and media at KfW IPEX-Bank, added: “We are delighted to play an important role in the further successful expansion of du by providing financing, as well as supporting the German export industry with this transaction. du has shown an impressive track record since it launched operations in 2007 with excellent credit.

Nokia Siemens Networks is the majority vendor supplier to du for 2G and Core Works.

Ends

Notes to editors

* On April 1, 2010, Nokia Siemens Networks enabled €200 million of vendor financing provided to du through Nordea Bank.

About du

du, a leading integrated telecommunications service provider in the UAE, launched mobile telecommunication services in February 2007 across the UAE, in addition to internet and pay TV services that du provides in some of the free zones of Dubai. Call Select, du's nationwide fixed line services for voice telephony, was launched in July 2007. By the end of Q2 2010, du had approximately 3.92 million mobile customers.

Among du's many firsts is its historic Number Booking Campaign for both individuals and business, Pay by the Second billing system, Mobile TV, Mobile Payments, first of its kind 'WoW' recharge card (which offers customers the choice between more credit, more time and now 'more international' recharge option with additional credit on international calls) and Self Care.

For business customers, du business offers include Closed Business User Group and preferred International Destinations. du Broadcast Services division brings scalable media technology platforms and telecommunication solutions to the broadcast community through its world class teleport (Samacom) and Master Control Room (MCR) facilities.

du products and services for consumers and business are available through du's retail network, currently comprising over 30 du shops located in strategic locations across the UAE, more than 3000 authorized dealers or through du e-shop, accessible at <http://www.du.ae/en/where-to-buy/eshop.html>. du shops are a “one stop shop” for mobile service, carrier select and the payment of the service bills.

du is 39.5 percent owned by Emirates Investment Authority, 19.75 percent by Mubadala Development Company PJSC, 19.5 percent by Emirates Communications and Technology LLC and the remaining stake by public shareholders. It is listed on the Dubai Financial Market (DFM) and trades under the name du.



Awards to date

- du's Chief Executive Officer, Mr Osman Sultan, received the prestigious Comms MEA '2009 Lifetime Achievement Award' in December 2009.
- Our work was recognised amongst a field of top tier international competitors when, along with our suppliers VOSS and Cisco, we received the highly-coveted Global Telecoms Business 2009 Innovation Award.
- du presented with an award for Best Middle Eastern Local Currency Deal 2008 by UK's EuroWeek.
- du won two prestigious awards at UAE Web Awards 2008. du e-shop portal won the best strategic online portal award in the e-commerce category and du media club website won the bronze award in the media and press category.
- du corporate brand launch campaign awarded a Cristal MENA award in 2008.

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