TAMWEEL

THE HOME OF HOME FINANCE

Financial Markets Disclosure

Tamweel's 2009 net loss at AED 54 million

- *4th Quarter 2009 Net Profit at AED 11 million.*
- *Islamic financing and investing assets at AED 10.4 billion*
- *Equity at year end at AED 2.2 billion.*

Dubai, February 8, 2010: Tamweel PJSC, the UAE's largest provider of real estate finance, today declared its annual financial results for 2009. Sheikh Khaled bin Zayed bin Saqer Al-Nehayan, Chairman of Tamweel, announced that the company's net loss for 2009 was recorded at AED 54 million, with earnings per share at AED (0.06). Islamic financing and investing assets in 2009 reduced marginally to AED 10.4 billion. This excludes the securitized asset book of AED 266 million that has been taken off balance sheet.

The Company's operating results for the fourth quarter of 2009 reflected a net profit of AED 11 million for the period. Fourth quarter registered profitability on account of reduction in funding costs and efficiency achieved, leading to reduced general and administrative expenses. The total impairment provision carried on the books at the year-end was AED 408 million.

Sheikh Khaled added "Tamweel's operating results continue to be profitable in the fourth quarter of 2009, with a net profit recorded despite sizeable amounts set aside for prudential provisioning. The Company continues to operate in an admittedly difficult environment at present. Steps have been taken to control costs and maintain operational efficiency, and to position the Company to move forward based on the decisions to be made following the recommendations of the Steering Committee.'

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