

Press Release

Emirates NBD appoints Jamal bin Ghalaita new CEO of Dubai Bank

New appointment in addition to bin Ghalaita's position as CEO of Emirates Islamic Bank

Dubai, March 28, 2012: Emirates NBD announced today the appointment of Jamal bin Ghalaita as the new CEO of Dubai Bank, which was recently acquired by Emirates NBD making it a wholly owned subsidiary of the Group. The new appointment of Bin Ghalaita is in addition to his current position as CEO of Emirates Islamic Bank, another Islamic subsidiary of Emirates NBD. The Bank also announced the appointment of Douwe Oppedijk, formerly the interim CEO of Dubai Bank, as advisor to the new Dubai Bank CEO. Bin Ghalaita's new appointment aims at unifying the management team of both Islamic subsidiaries under the umbrella of Emirates NBD.

Rick Pudner, Group CEO, Emirates NBD said: "This is an important milestone for Emirates NBD as it enters a new phase for its Islamic subsidiaries, Emirates Islamic Bank and Dubai Bank. The new phase aims at unifying the management teams within our two Islamic arms".

Mr. Pudner added: "I would like to take this opportunity to congratulate Jamal Bin Ghalaita on this new appointment, thank Douwe for his efforts during his role as interim CEO of Dubai Bank and wish both Jamal and Douwe the very best in their new roles".

Jamal Bin Ghalaita was appointed as CEO of Emirates Islamic Bank in September 2011. He previously held the position of Group Deputy CEO, heading the Consumer Wealth Management division. He led several of Emirates NBD's major initiatives including the launch of Emirates Money as well as its Private Banking arm. Mr. Ghalaita had worked across various managerial domains in Banking, covering Corporate, Retail and Human Resources, Marketing, Administration and International.



Emirates NBD recently acquired Dubai Bank following the orders of HH Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE out of his capacity as the Ruler of Dubai. The Dubai Bank acquisition reflected the Government's commitment to implementing an integrated financial and economic approach that contributes to strengthening the banking sector and enhancing the UAE's leading financial position in the region.

Emirates Islamic Bank is one of the leading Islamic financial institutions in the region. Established in October 2004, it provides customers with innovative Shari'a-compliant financial solutions. The Bank offers a comprehensive combination of products and services for Retail, Corporate and Investment banking. EIB has expanded its network to reach 34 branches as well as more than 100 ATMs throughout the UAE. The Bank has also developed a wide range of Alternate Banking Channels such as Mobile Banking Service, Internet & Phone banking.

Dubai Bank was launched in September 2002 and was converted into a Shari'a-compliant financial institution in January 2007. The bank offers a comprehensive range of Shari'a-compliant products and services that cater to the needs of its retail, corporate and investment banking clients, including transaction and deposit accounts, personal finance, trade finance, corporate finance and capital market services, as well as a host of other unique banking services.