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Press Release

du secures US$220 million loan facility

Dubai, 6 June 2011 – Emirates Integrated Telecommunications Company PJSC ("du") today announced the signing of a new club financing deal for a US$220m three year loan facility as part of its ongoing capital optimisation programme.

Du appointed as mandated lead arrangers for this facility National Bank of Abu Dhabi, Emirates NBD Bank and Samba Financial Group with MashreqBank acting as co-arranger. The deal carries a margin of 1.45% per annum over LIBOR.

The loan will be used to both assist in the repayment of the the existing loan facility, due for repayment on 30 June 2011, whilst also providing for the continued investment of the company. The remaining balance of the existing facility will be settled using the company's existing resources.

Osman Sultan, CEO of du, said: "We continue to achieve strong growth as a result of the strength of our products and services. We have spent the past four years investing in these key elements of our business, and in the supporting infrastructure to deliver these. We intend to continue this strategy. Some of the loan facility will be used to repay the existing AED3 billion loan that becomes due at the end of June, and the rest will be used to fund our ongoing investment into providing an unrivalled service to our customers and of course provide the right returns to our shareholders.

"This facility is the latest part of our financing strategy, and further strengthens the company's financial and operating position. The financial arrangements put in place over the past year, including the rights issue that was oversubscribed last June; the strategic vendor financing agreements; and this club loan facility, have all provided du with significant capital that will be deployed to facilitate our transition as we mature into the next phase of our develpement."

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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 2010, du had approximately 4 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.

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