du secures additional $255m financing to fund further 3G roll out

- $255 million export credit facility with The Export-Import Bank of China backed by the Chinese ECA Sinosure
- Short-term $85 million 3G facility with to be repaid
- Further funding of infrastructure build out

Dubai, 6 October 2010 – Emirates Integrated Telecommunications Company ("du") today announced it has entered into a $255 million financing agreement with The Export-Import Bank of China. The financing agreement was backed by the Chinese export credit agency Sinosure.

The $255 million export credit facility will be used in part to repay an existing short-term $85 million facility. The remainder will be used to purchase equipment to further the expansion of du's 3G network in line with the company's ongoing efforts to meet the highest levels of user satisfaction.

The agreement will enable du to turn its three year short-term borrowings into a more efficient seven year facility, based on a two year draw down and five year repayment plan.

Osman Sultan, CEO of du, commented: "This agreement is part of our carefully executed plan enabling us to finalise the initial groundwork of our financing strategy, putting du in a very strong position moving forward. The ECA financing agreements we now have in place provide du with a solid foundation to continue our infrastructure build out through our strategic equipment partners."

A senior spokesperson responsible for the financing for du, from the Shenzhen branch of China Eximbank, commented: "We are extremely pleased to be able to help provide the right financing solution to support du's continued growth in the UAE, while also further buoying the Chinese export industry. du has demonstrated an impressive track record since being established in 2007. Its excellent credit is a strong testament to its efficiency, both operationally and financially."

Osman Sultan added: "In the UAE today, consumers are continually demanding improved levels of coverage and capacity. At du we work hard to create innovative products and services to meet this demand. This facility agreement allows us to continue to roll out, and further improve our 3G network. We believe this will help us meet the demand for superior coverage and capacity in the UAE, which will further benefit du's customer base."

Ends

Notes to editors

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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