

## AL BARAKA BANKING GROUP SIGNS LISTING AGREEMENT WITH BAHRAIN STOCK EXCHANGE

TRADING TO START ON 4 SEPTEMBER 2006

**Manama, 28 August 2006:** An agreement has been signed this morning between Al Baraka Banking Group (ABG) and the Bahrain Stock Exchange (BSE) to list ABG shares on BSE beginning 4 September 2006. The agreement was signed by Mr. Adnan Ahmed Yousif, Chief Executive ABG Group on behalf of Al Baraka Banking Group and Mr. Fouad Abdul Rahman Rashid, Director BSE, on behalf of the Bahrain Stock Exchange.

On this occasion, Mr. Adnan Ahmed Yousif, Chief Executive ABG Group, said that the listing of Al Baraka Banking Group shares on the Bahrain Stock Exchange comes after ABG has met all the financial and regulatory requirements necessary for listing on BSE. In view of the excellent reputation of the Group, being one of the first Islamic banking institutions that has a remarkable record of achievements and large network of banking units covering a number of geographical regions all over the world, which enables it acquire high quality assets that represent an attractive added value to investors in the Bahrain Stock Exchange.

Mr. Yousif added that "the listing of ABG shares is considered to be the first of its kind in terms of size. The paid up capital of ABG amounts to US\$630 million and shareholders equity about US\$900 million, and as such it is one of the biggest Islamic financial institutions listed on BSE both in terms of capital and the number of subsidiary banking units, branches and geographical presence. This will no doubt add depth and stability to trading on the market, especially in view of the increasing growth performance by Al Baraka Banking Group, which is bound to achieve good returns to the investors.

Shaikh Saleh Abdallah Kamel, Chairman of ABG explained that "the listing of the Group shares on the market comes in response to requests from strategic investors who participated in the private placement as well as from the general public in the Kingdom and other GCC countries and particularly the Kingdom of Saudi Arabia. This move will open the door for investors in these countries to trade directly in the shares of the Group upon listing on BSE, and help broaden the investor's base of the Group. For this reason, The Group is keen to maintain a presence in all markets in the region, and intends to list its shares on Dubai International Financial Exchange in concurrence with the listing on the Bahrain Stock Exchange". Shaikh Saleh Kamel

added that the listing also confirmed the soundness of the Group's financial position and the attractiveness of its shares to private and institutional investors.

On the utilization of the proceeds of the IPO, he said that the money raised would be used to finance a number of projects related to the expansion into new markets particularly in this region such as the United Arab Emirates, the Kingdom of Saudi Arabia and Syria. The capital of existing subsidiary units will also be increased especially those which achieve rewarding profits. The proceeds will also be used to enter into new international markets such as Malaysia and India.

In conclusion of his remarks, Mr. Adnan Yousif thanked the management and all officials of the Bahrain Stock Exchange for their cooperation and support to the Group, expressing his confidence that such cooperation and support will continue further in future for the benefit of all concerned.

On his part, the Director of the Bahrain Stock Exchange Mr. Fouad Rashid praised the success of the Initial Public Offering (IPO) that was recently organized by al Baraka group to go public. Mr. Rashid said that he was pleased with the listing of al Baraka on BSE and hoped that this step would attract more investors in a way that will promote trading activity in the local market.

He also encouraged companies to benefit from advantages that the investment environments in Bahrain provides in order to increase their competitiveness regionally and internationally by **providing more investment alternatives to investors.**

Mr. Fouad Rashid revealed that trading on Al Baraka shares will commence on Monday 4 September 2006 **in the IPO market**, under BSE symbol (Barka).

Having Al Baraka Banking Group listed on BSE, the number of listed companies on the local bourse increased to 50 of which 43 Bahraini and 7 non-Bahraini.

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**Al Baraka Banking Group** is a leading international Islamic bank. It offers retail, corporate and investment banking and treasury services strictly in accordance with the principles of the Shari'a. The authorized capital of ABG is US\$1.5 billion. The Group has a wide geographical presence in the form of subsidiary banking Units in ten countries, which in turn conduct business through more than 200 branches. These banking Units are Banque Al Baraka D'Algerie, Al Amin Bank, Bahrain, Al Baraka Islamic Bank, Bahrain, the Egyptian Saudi Finance Bank, Egypt, Jordan Islamic Bank, Jordan, Al Baraka Bank Lebanon, Lebanon, Al Baraka Bank Ltd, South Africa, Al Baraka Bank Sudan, Sudan, Bank Et-tamweel Al Saudi Al Tunisi, Tunisia, Al Baraka Turkish Finance House, Turkey and Al Baraka Bank, Pakistan. [www.abg.bh](http://www.abg.bh)

## Bahrain Stock Exchange

Bahrain Stock Exchange was established in 1987 and started operation in 1989. The existence of the stock exchange has enhanced the investment environment of the capital market in the Kingdom and increased the quantity and quality of instruments listed on BSE.

BSE is managed by a Board of Directors chaired by the Governor of Bahrain Monetary Agency (BMA). The board consists of 8 members representing both government and private sectors.

Ownership regulation in the kingdom of Bahrain allow GCC citizens to own up to 100% and non-GCC up to 49% of the Bahraini Shareholding Companies unless other stated in the companies article of associations.

To encourage long-term development of the region's capital markets, the BSE has signed several cross-listing agreements and memorandums of understanding with other exchanges in the region.

Non- Bahraini companies listed on BSE include three Kuwaiti, 2 Omani, one from Qatar and one Sudan.

Bahrain Stock Exchange is considered one of the most GCC Bourses in terms of listed instruments that include Ordinary Shares, Preference Shares, Conventional Bonds, Islamic Bonds (Sukuk) and Mutual Funds.

The number of Bahraini listed companies listed on BSE is 42 having market capitalization BD 6.53 billion. Bonds & Sukuk listed are 19 with total value of \$ 2.83 billion and the number of mutual funds is 36.

In addition non- Bahraini companies on BSE include 3 Kuwaiti, 2 Omani, one from Qatar and one from Sudan.

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