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## PRESS RELEASE

### **Three Subsidiary Banking Units of Al Baraka Banking Group receive International Awards**

**Manama, 13 October 2009:** Three subsidiary banking units of the Bahrain based leading Islamic banking group Al Baraka Banking Group B.S.C. received the "Best Islamic Bank" Award of 2009, as part of the annual awards that the Global Finance magazine, which is specialized in banking and finance, awards to banks and financial institutions. These banking units are Banque Al Baraka D'Algerie as the Best Islamic Bank in Algeria, Jordan Islamic Bank as the Best Islamic Bank in Jordan and Al Baraka Turk Participation Bank as the Best Islamic Bank in Turkey.

The winning of this award by the three subsidiary banking units of ABG was announced in a final result statement by the magazine's Award Committee, which included in its membership, a number of economists and editors of Global Finance, international financial advisors and a number of bank managers and experts in the field of banking. The Al Baraka units received this award for their prominent role in the Islamic banking sector, their ability to achieve consistent growth in the future and meeting professional standards in terms of the quality of products and services offered to clients, as well as for their originality and innovation in services and customer service, continued development and innovation in banking operations and other important criteria such as strategic relationships, geographic reach, profitability and robustness of financial position.

The award giving ceremony was held in Istanbul, Turkey, at the same time as the Annual Meetings of the International Monetary Fund (IMF) and World Bank which were held there last week.

On this momentous occasion, Mr. Adnan Ahmed Yousif, President & Chief Executive of Al Baraka Banking Group said: "We are very happy with the achievement of three of our banking units in winning this international award, which reflects the leading status that these units enjoy in their countries. These awards come to affirm the excellent performance of these units and the good reputation they have in the Islamic banking sector at the local, regional and international levels. The awards also reflect the success of Al Baraka Banking Group's vision and strategy which are based on

enhancing the positions of subsidiary units, strengthening their capital resources and creating strong business relationships between the units, as well as coordinating the business policies and the management of risks and operations so as to create a coherent and strong group".

The President & Chief Executive of the Group added "the subsidiary banking units of our Group have come to be amongst the leading financial institutions in their countries and are today, most established in terms of their expertise and knowledge of the local markets, which has enabled them to achieve rapid expansion in terms of number of branches and to offer more innovative and high quality products and services to their customer base. The Group has twelve banking units and a representative office in twelve countries, which in turn have more than 300 branches".

Mr. Adnan Ahmed Yousif expressed his pleasure at winning this prestigious award by three of Al Baraka's subsidiary banking units especially in the light of the fact that the award came at a time when many international financial and investment institutions have been affected by acute financial crisis. The awards bring to highlight the strong financial position of these units and Al Baraka Banking Group as a whole and the effectiveness of the sound strategies that the Group follows in its work, which has helped in the achievement of balanced and successful performance levels. Overall, this, in turn, has helped Al Baraka Banking Group, as a whole, in overcoming the difficult times being experienced by the banking and financial sector globally.

Mr. Adnan Ahmed Yousif concluded his statement by expressing his thanks and appreciation to the executive management and all employees of the three banking units for their continuing efforts in raising the status of their units and the Group as a whole at the local, regional and international level. He stressed that such achievements put before us, a great responsibility, which requires us to make further efforts to develop and perfect our Islamic banking products and services in such a way to meet the needs of the communities in which we operate.

Al Baraka Banking Group is a Bahrain Joint Stock Company listed on Bahrain and NASDAQ Dubai stock exchanges. It is a leading international Islamic bank with Standard & Poor's long and short-term credit ratings of BBB- and A-3 respectively. Al Baraka Banking Group offers retail, corporate and investment banking and treasury services strictly in accordance with the principles of the Islamic Shari'a. The authorised capital of Al Baraka Banking Group is US\$1.5 billion, while total equity amounts to about US\$1.58 billion. The Group has a wide geographical presence in the form of subsidiary banking Units and representative offices in twelve countries, which in turn provide their services through more than 300 branches. These banking Units are Jordan Islamic Bank, Jordan; Al Baraka Islamic Bank, Bahrain; Al Baraka Islamic Bank, Pakistan; Banque Al Baraka D'Algerie, Algeria; Al Baraka Bank Sudan, Sudan; Al Baraka Bank Limited, South Africa; Al Baraka Bank Lebanon, Lebanon; Bank Et-Tamweel Al-Tunisi Al-Saudi, Tunisia; the

Egyptian Saudi Finance Bank, Egypt; Al Baraka Turk Participation Bank, Turkey; Al Baraka Bank Syria (under formation) and a representative office in Indonesia.

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