



Barwa Bank provides finance for QD-SBG Construction Company affirming commitment to the construction sector in Qatar

Doha, 17 July 2011 - Barwa Bank, Qatar's newest Sharia'h compliant banking service provider, has signed a finance agreement worth QR1.8b with QD-SBG Construction Company, a company set up between Qatari Diar and Saudi Binladin, together with Barwa Real Estate and The First Investor, a subsidiary of Barwa Bank. The deal aims to finance one of the company's major projects, the Dukhan Highway.

Following a thorough market analysis and study of the existing and planned construction projects, Qatari Diar and Saudi Binladin decided to form QD-SBG Construction Co. to respond to the market's need of an experienced and strong contractor that can implement infrastructure and building works for the major developments in Qatar.

Mr. Mohammad Al Saad, Vice Chairman of Barwa Bank, said, "we are pleased to have played a key role in bringing together two of the region's leading companies to form a major new construction company in Qatar. We hope that the Dukhan Highway project will be the first of many opportunities for QD-SBG Construction to participate in the development of Qatar's infrastructure"

The awarding of the Dukhan Highway project by Ashghal is a major step for QD-SBG Construction on its way to establishing itself as one of the leading construction companies in Qatar capable of executing large, complicated and diversified construction jobs, having high quality, on-time delivery and competitive pricing.

QD-SBG Construction has selected Barwa Bank as the bank to finance its first project. Commenting on the choice, Mr. Keith Bradley, -Head of Banking in Barwa Bank - said: "Since its inception, Barwa Bank has developed a depth of expertise in corporate and construction finance. We are privileged to have been selected by QD-SBG Construction to play a key role in this historic transaction. The company's choice affirms Barwa Bank's position as a leading provider of construction finance in Qatar. "

Mike Whitfield, Chief Financial Office at QD-SBG Construction commented: "We were impressed by the support provided by the team at Barwa Bank; we needed to move quickly and they responded, we needed flexibility and they provided it. We were able to focus on project mobilization knowing that we had the support of a strong financial partner."

Capitalizing on its strong financial situation and innovative suite of products and services, Barwa Bank will continue to work closely with the construction sector and other main sectors to achieve its vision of becoming a universal Sharia'h compliant banking group with its roots in Qatar.

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Note to Editors

About Barwa Bank

BARWA Bank is the newest sharia'h compliant bank in the State of Qatar, established in Doha and licensed & regulated by the Qatar Central Bank.

With an authorised starting capital of QR 2.5 billion, BARWA Bank provides a full range of Shari'ah compliant banking services including retail, corporate and commercial banking, business banking private banking, real estate finance, structured finance, investments and asset management.