



## **Barwa Bank Wins Islamic Finance News “Qatar Deal of the Year” Award**

**Doha, March 04, 2012** – Barwa Bank Group, Qatar's fastest growing Shari'ah compliant banking service provider, today announced that it has won the Islamic Finance News “Qatar Deal of the Year” for its acquisition of the IBQ “al yusr” Islamic retail banking portfolio.

Islamic Finance News, the leading provider of news and commentary on the global Islamic finance sector, presented Steve Troop, CEO, Barwa Bank Group with the prestigious award during a gala ceremony held on Wednesday in Dubai. The evening was attended by the industry's top executives from around the world who gathered to recognise excellence, achievement and leadership in Islamic finance.

Mr. Steve Troop commented, “We are honoured to be acknowledged by Islamic Finance News and our industry peers through this award : it is testament to our commitment to growth and to building an innovative and customer focused Shari'ah compliant bank that can lead the way in this growing sector.”

Barwa Bank acquired IBQ's al-yusr Islamic retail banking operations in August last year. Under the terms of the agreement, the transaction included the al yusr retail financing and deposit account portfolios, the two al-yusr branches located at Al-Sadd and Al-Rayyan and the transfer of Al-Yusr employees to Barwa Bank.

“2011 witnessed a strong leap forward for Barwa Bank and we are confident that the positive economic climate and promising opportunities in Qatar will continue to be the foundation for greater achievement by Barwa Bank in years to come” concluded Mr. Troop.

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