



## **Barwa Bank Co-Lead Manager on Government of Dubai Sukuk issuance**

### ***Increasing presence in regional and international Debt Capital Markets***

**Doha, January 26, 2013**—Barwa Bank, Qatar's fastest growing Shari'ah compliant bank, has been selected as Co-Lead Manager on the Government of Dubai's \$750m Sukuk issuance which is the first sovereign Sukuk of 2013 in the region.

Barwa Bank has opened the year in the Debt Capital Markets in the same manner as the previous, being chosen for the second time as Co-Lead Manager by government of Dubai, for what is one of the most sought after credits in the MENA region.

Steve Troop, CEO, Barwa Bank said, "We are extremely proud to have been selected as repeat Co-Lead Manager by the Government of Dubai. Having the opportunity to be associated for the second time with a transaction of such significance indicates our credibility, strong regional relationships and delivery, as well as access to liquidity. We are working on many initiatives in the region in order to maintain our market standing and have a strong business pipeline for the coming year."

Khalid Mahdi Al Ahbabi, AGM Head of Wholesale Banking also commented on the transaction, "The issuance was extremely successful with Dubai also being able to simultaneously print a 30 year conventional bond. The 3.875% yield paid on the 10 year Sukuk clearly demonstrates the high volumes of liquidity in the Sukuk space and Dubai's strongly improving risk perception."

Capital Markets in the region are expanding rapidly and Barwa Bank has been part of that growth story since 2012 with Lead Management roles for a number of Sukuk issues, including The State of Qatar 2018 / 23 issue, Co-Manager on the Government of Dubai's previous \$1.25bn Sukuk issuance, Joint Lead Manager on the \$800 million Sukuk for Islamic Development Bank, Joint Lead Manager on the US\$500m Emaar issue and Co-Lead Manager role on the Republic of Turkey US\$1.5bn debut Sukuk.