



Barwa Bank appointed as Joint Lead Manager for debut UK Sovereign Sukuk

Doha, June 28, 2014 –Barwa Bank, Qatar's fastest growing Shar'iah compliant bank, has been appointed as one of five Joint Lead Managers for the UK's GBP 200 million debut Sovereign Sukuk, a landmark transaction that will see the first Shar'iah compliant issuance by a western nation. Barwa Bank takes its place alongside HSBC, Standard Chartered, National Bank of Abu Dhabi and CIMB of Malaysia. Of the five banks involved, Barwa Bank is the only Qatari bank selected and the only wholly Shar'iah compliant mandated bank on the panel.

"We were delighted to be appointed for this prestigious transaction alongside major international and regional banks. Securing a mandate like this one is the clearest statement of our credibility, track record, solid relationships and delivery. We are very ambitious and have proven that we have the energy, enthusiasm and capabilities to be part of this process" said Sheikh Mohammed bin Hamad bin Jassim al-Thani, the Chairman and Managing Director of Barwa Bank.

Khalid Al Subeai, the Acting Chief Executive Officer at Barwa Bank, commented "Our appointment reflects our expertise in the rapidly expanding international Islamic capital markets and we are very proud to be associated with the first UK Sovereign Sukuk alongside major international banks. It is also a significant milestone for the profile of Shar'iah compliant finance, worldwide. As a consequence of this transaction, we will now expect to see other governments around the world, traditionally reliant on conventional financing, looking with great interest at the Shar'iah compliant alternative."

Commenting on the transaction, the Chancellor of the Exchequer, George Osborne, said "Today's issuance of Britain's first Sovereign Sukuk delivers on the government's commitment to become the western hub of Islamic finance and is part of our long term economic plan to make Britain the undisputed centre of the global financial system. We have seen very strong demand for the Sukuk, resulting in a price that delivers good value for money for the taxpayer. I hope that the success of this government issuance will encourage further private sector issuances of Sukuk in the UK."

A Treasury spokesperson added "We are very grateful for the efforts of Barwa Bank and the other Joint Lead Managers in contributing to the success of the UK's debut sovereign Sukuk issuance."

Barwa Bank has been involved in a number of high profile international Sukuk issuance transactions including the Republic of Turkey, the Islamic Development Bank, the Government of Dubai and, most memorably, the State of Qatar's USD 4bn sukuk issue.