

CBB approves Ithmaar's Dubai listing

MANAMA, BAHRAIN – 10 January 2018 –Ithmaar Holding B.S.C. (Ithmaar) received on Monday (ed note: 08/01/18) final approval from the Central Bank of Bahrain (CBB) to list on the Dubai Financial Market (DFM). The CBB's approval follows an earlier announcement that the United Arab Emirate's Securities and Commodities Authority (SCA) had approved the listing.

Ithmaar, which is licensed and regulated by the CBB and is currently listed on the Bahrain Bourse and Boursa Kuwait under the ticker [ITHMR], had announced plans in 2017 to list on additional stock exchange in the region.

The plans, which were presented by an Ithmaar shareholder as an additional agenda item at the Annual General Meeting (AGM) in March 2017, were approved by the shareholders who welcomed the initiative.

Ithmaar welcomed the CBB's final approval, and said it is working on completing remaining requirements for the DFM listing and will announce a listing date in due course.

"We are pleased to announce that all required approvals are in place, and we are now finalising details with a view to complete the listing as soon as possible," said Ithmaar Group Chief Executive Officer, Ahmed Abdul Rahim. "We are deeply grateful to the CBB, SCA and DFM for their guidance and support over the past year, and we look forward to continuing to work closely with our regulators and other relevant authorities to further enhance shareholder value and contribute to our region's economic growth," he said.

Abdul Rahim had earlier stressed that the additional listing will open trading on Ithmaar's shares to new, exciting markets, and said that this, in turn, will create new investment opportunities for investors in the GCC markets.

Ithmaar owns two wholly-owned subsidiaries: Ithmaar Bank, a Bahrain-based Islamic retail bank, and IB Capital, an investment subsidiary. Ithmaar Bank and IB Capital are both licensed and regulated by the CBB. Ithmaar Bank owns 66.6 percent of Faysal Bank Limited (FBL), a retail banking subsidiary in Pakistan that is listed on the Pakistan Stock Exchange and is mainly engaged in corporate, commercial, retail and consumer banking activities.

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About Ithmaar Holding:

Ithmaar Holding B.S.C. (formerly Ithmaar Bank B.S.C.) ("Ithmaar Holding or Ithmaar") is licensed as an investment firm and regulated by the Central Bank of Bahrain (CBB) and is listed on the Bahrain Bourse and Boursa Kuwait. Ithmaar Holding retains 100 percent ownership of all assets formerly owned by Ithmaar Bank B.S.C., through two wholly-owned subsidiaries Ithmaar Bank B.S.C (closed) (Ithmaar Bank), an Islamic retail bank subsidiary which holds the core retail banking business, and IB Capital B.S.C. (closed) (IB Capital), an investment subsidiary, which holds investments and other non-core assets. The two subsidiaries are licensed and regulated by the CBB.

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مرخص من قبل مصرف البحرين المركزي كشركة استثمارية فئة ١ by the Central Bank of Bahrain

Ithmaar Bank provides a diverse range of Sharia-compliant products and services that cater to the financing and investment needs of individuals and institutions. Ithmaar also maintains a presence in overseas markets through its subsidiary, Faysal Bank Limited (Pakistan).

IB Capital maintains a presence in regional and overseas markets through its investments including in associated companies. These include Bahrain-based BBK, Ithmaar Development Company Limited, Solidarity (an Islamic insurance company), Naseej and Ithraa Capital (Saudi Arabia).