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Press Release

Al Baraka Turk Participation Bank Issues a TL 250 Million Domestic Sukuk

Al Baraka Turk successfully issues TL 250 million sukuk which was 1.68x oversubscribed in the market

8 October 2018

Al Baraka Turk Participation Bank, one of the subsidiary banking units of Al Baraka Banking Group (ABG) is pleased to announce that it has successfully finalized the issuance of a TL 250 million lease certificate (sukuk) through its subsidiary, Bereket Varlık Kiralama Şirketi. While the targeted amount of the issuance was TL 200 million, the demand for the certificates, which have a maturity of 98 days, was 1.68 times oversubscribed and the issuance was closed at TL 250 million. 75% of the issuance was subscribed to by qualified individuals with the remaining 25% by institutional investors including portfolio management companies, pension funds, and insurance companies.

This most recent issue brings the total amount of outstanding local currency sukuk issuances of the bank to TL 1.2 billion and total issuances in 2018 to TL 2.1 billion.

Commenting on the issue, Malek K. Temsah, Assistant General Manager of Treasury, Investment Banking, Financial Institutions, and Investors Relations: “our most recent successful lease certificate issuance is a reflection of the ongoing trust that has been nurtured between our local investor community and our institution over the last 34 years. With these competitively priced and liquid instruments increasingly playing an important role in mobilizing funds for our sector, our emphasis will continue to be on providing our investors with a diverse range of investment products that meet their requirements.”

Al Baraka Banking Group B.S.C. (“**ABG**”) is licensed as an Islamic wholesale bank by the Central Bank of Bahrain and is listed on Bahrain Bourse and Nasdaq Dubai stock exchanges. It is a leading international Islamic banking group providing its unique services in countries with a population totaling around one billion. It is rated A+ (bh) (long term) / A2 (bh) (short term) on the national scale by Islamic International Rating Agency and by Standard & Poor's at BB (long term) / B (short term).

Al Baraka offers retail, corporate, treasury and investment banking services, strictly in accordance with the principles of the Islamic Shari'a. The authorized capital of ABG is US\$ 2.5 billion.

The Group has a wide geographical presence in the form of subsidiary banking units and representative offices in 16 countries, which in turn provide their services through over 700 branches. Al Baraka currently has a strong presence in Turkey, Jordan, Egypt, Algeria, Tunisia, Sudan, Bahrain, Pakistan, South Africa, Lebanon, Syria, Saudi Arabia and Morocco, in addition to one branch in Iraq and two representative offices in Indonesia and Libya.