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## Press Release

### **For the Fourth Successive Year Al Baraka Banking Group and Six Subsidiary Banking Units Receive International Global Finance Awards**

**16 October 2016**

The Bahrain based leading Islamic banking group Al Baraka Banking Group B.S.C. (ABG) and six of its subsidiary banking units received the "Best Islamic Financial Institution" Award of 2016, as part of the annual awards that the Global Finance magazine, which is specialized in banking and finance, awards to international banks and financial institutions. Al Baraka Banking Group received the "Best Islamic Financial Institution in Middle East / North Africa" Award, Al Baraka Islamic Bank received the "Best Islamic Financial Institution in Bahrain" Award, Jordan Islamic Bank received the "Best Islamic Financial Institution in Jordan" Award, Al Baraka Bank South Africa received the "Best Islamic Financial Institution in South Africa" Award, Al Baraka Bank Algeria received the "Best Islamic Financial Institution in Algeria" Award, Al Baraka Bank Tunisia received the "Best Islamic Financial Institution in Tunis" Award and Al Baraka Bank Lebanon received the "Best Islamic Financial Institution" in Lebanon.

The winning of these awards by ABG and its six subsidiary banking units for the fourth successive year was announced in a final result statement by the magazine's Award Committee, which included in its membership, a number of economists and editors of Global Finance, international financial advisors and a number of bank managers and

experts in the field of banking. ABG and its five banking units received these awards for their prominent role in the Islamic banking sector, their ability to achieve consistent growth in the future and meeting professional standards in terms of the quality of products and services offered to clients, as well as for their originality and innovation in services and customer service, continued development and innovation in banking operations and other important criteria such as strategic relationships, geographic reach, profitability and robustness of financial position.

The awards were received by Mr. Mohammed El Qaq- Senior Vice President, Head of Commercial Banking on behalf of the Group and its units in the Global Finance Awards ceremony, which was held in Washington on 8th October 2016 during the IMF and World Bank annual meetings. The names of the winners of the awards were published in the Global Finance October issue.

On this occasion, Mr. Adnan Ahmed Yousif President and Chief Executive of Al Baraka Banking Group said: "We are very happy with the winning of ABG and six of our banking units these international awards for the fourth successive year, which reflects the leading status that Al Baraka Banking Group and its units enjoy and the excellent banking position that they occupy, thanks to their excellent performance and services and effective contributions in providing innovative saving and investment products, in addition to their good reputation in the Islamic banking sector locally and regionally".

He added "The subsidiary banking units of our Group have come to be amongst the leading financial institutions in servicing their communities and are most established in terms of their expertise and knowledge of the local markets and high quality of their products and services, which reflect the success of Al Baraka Banking Group's vision which are based on consolidating activities and services of these units in unified business strategies in addition to continued strengthening their capital resources and creating strong business relationships between the units, as well as coordinating the compliance, risk management, operations, IT, work culture and environment policies and other factors, which create strong and consolidated group".

Mr. Adnan Ahmed Yousif concluded his statement by expressing his thanks and appreciation to the executive managements and all employees of Al Baraka Banking Group and the six banking units for their continuing efforts in raising the status of their units and the Group as a whole at the local, regional and international levels.

Al Baraka Banking Group (B.S.C) is licensed as an Islamic wholesale bank by the Central Bank of Bahrain, 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 jointly rated BBB+ (long term) / A3 (short term) on the international scale and A+ (bh) (long term)

/ A2 (bh) (short term) on the national by Islamic International Rating Agency & Dagong Global Credit Rating Company Limited, 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 Al Baraka is US\$ 1.5 billion, while total equity is at about US\$ 2.1 billion. The Group has a wide geographical presence in the form of subsidiary banking units and representative offices in fifteen 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, Iraq and Saudi Arabia, including two representative offices in Indonesia and Libya.