

Sheikh Ahmed Bin Saeed rings the bell for Emirates Sukuk listing on NASDAQ Dubai

- Listing supports Dubai's position as the Capital of the Islamic Economy
- The nominal value of Sukuk listings on Dubai capital markets increases to 10.625 billion dollars

Dubai, March 20th, 2013 - His Highness Sheikh Ahmed Bin Saeed Al Maktoum, Chairman and Chief Executive, Emirates Airline and Group today rang the opening bell at Dubai Financial Market (DFM) during the listing ceremony of a Sukuk issued by Emirates Airline on NASDAQ Dubai, the Middle East's international financial exchange.

The listing of the one billion dollar Sukuk supports Dubai's intensive efforts in this regard after the launch of (Dubai the Center of Sukuk) initiative by His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai and in line with His Highness's vision to position the Emirate as the Capital of Islamic Economy globally. It brings the nominal value of Sukuk listed on Dubai exchanges to 10.625 billion dollars, the third largest total in the world.

The Sukuk issued by Emirates, one of the fastest growing global airlines, was sold successfully to investors in MENA, Europe, Asia, and some offshore U.S. accounts.

His Highness Sheikh Ahmed Bin Saeed Al Maktoum said: “As an international exchange, NASDAQ Dubai gives our listing global visibility whilst at the same time providing us with a listing in the city where we are based. The exchange’s high regulatory standards and streamlined listing procedures make it an ideal venue for listing capital-raising securities.”

His Excellency Mohammed Abdulla Al Gergawi, Chairman of The Executive Office of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President, Prime Minister and Ruler of Dubai, and Chairman of the Higher Committee for development of the Islamic Economy sector said: “As the expansion of the Islamic Economy gathers pace, the Emirates Sukuk provides further evidence of Dubai’s excellence as a centre for issuing, listing and trading of Islamic capital-raising securities after the successful listing of DEWA Sukuk last week. We will continue to strengthen the leading position of the UAE in this sector through various efforts and the creation of a range of world-class Islamic financial products, for both institutions and individuals.”

Essa Kazim, Managing Director and Chief Executive of Dubai Financial Market (DFM) and Secretary General of the committee said: "Dubai's capital markets are growing rapidly in scope and sophistication, with Islamic finance playing a leading role. The issuance of the Emirates Sukuk, and its listing on NASDAQ Dubai, demonstrate the strength of Dubai's financial markets architecture and its ability to serve leading international companies."

Abdul Wahed Al Fahim, Chairman of NASDAQ Dubai, said: "This listing by one of the world's leading airlines is an important step towards NASDAQ Dubai's goal of becoming the largest exchange in the world for Sukuk, by listed value."

"We look forward to welcoming Sukuk issuers from around the world as well as our own region, as the asset class grows in popularity among investors of all types and in all areas of the globe. As well as providing a listing venue, NASDAQ Dubai plans to expand the range of services that it offers to Sukuk issuers and investors."

Global Sukuk issuance reached 140 billion dollars in 2012, up 64% from 85 billion dollars in 2011, according to Zawya. Issuers in the United Arab Emirates issued more than six billion dollars of Sukuk in 2012.

- Ends-

About Dubai Financial Market: Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for

the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company. Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

About NASDAQ Dubai

NASDAQ Dubai is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as global issuers that seek regional and international investment. The exchange currently lists shares, derivatives, Sukuk (Islamic bonds) and conventional bonds.

The majority shareholder of NASDAQ Dubai is Dubai Financial Market with a two-thirds stake. Borse Dubai owns one third of the shares. The regulator of NASDAQ Dubai is the Dubai Financial Services Authority (DFSA). NASDAQ Dubai is located in the Dubai International Financial Centre (DIFC).

About Emirates

Emirates is one of the world's fastest growing airlines. With a fleet of nearly 200 fuel efficient aircraft, the multi-award winning carrier flies to 132 destinations. In 2012, Emirates launched a host of exciting new routes; Dublin, Rio de Janeiro, Buenos Aires, Dallas Fort Worth, Seattle, Lusaka, Harare, Ho Chi Minh City, Barcelona, Lisbon, Erbil, Washington DC, Adelaide, Lyon and Phuket. Services to Warsaw and Algiers have already started this year with Tokyo Haneda and Clark International in the Philippines to follow.

The airline is the largest operator of the Airbus A380. In 2013, Emirates' expansion plans have been supported by the opening in Dubai of the world's first purpose-built A380 concourse.