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Press Release

Standard & Poors' reaffirms Al Baraka Banking Group's rating

25 April 2018

Manama: The Bahrain based leading international Islamic banking group, Al Baraka Banking Group (B.S.C.) ("ABG"), announced that Standard & Poors' (S&P) had re-reaffirmed ABG's rating of BB+ (long term) and B (Short term).

S&P commented that ABG's strength was its superior geographic diversification when compared to its peers and the competitive benefits it derives from its status as an Islamic bank. The quality of ABG's management and clarity of strategy are also seen as positive factors, and so is its granular financing book.

Commenting on the reaffirmation of the ratings, the President & Chief Executive of the ABG, Mr. Adnan Ahmed Yousif, said that the rating outcome is a testimony to the consistent performance of the Group since many years, with the future looking positive.

Al Baraka Banking Group 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 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. ABG 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.