



BLME EXPANDS GLOBAL PRIVATE BANKING OFFERING THROUGH PARTNERSHIP IN MALAYSIA

Dubai, 02 September 2014 – Bank of London and The Middle East plc (BLME), Europe’s largest Islamic bank, announced today that it has signed a Memorandum of Understanding (MoU) with Bank Muamalat Malaysia Berhad (Bank Muamalat).

The MoU, signed by Y.Bhg. Dato’ Haji Mohd Redza Shah Abdul Wahid, CEO of Bank Muamalat, and Humphrey Percy, CEO of BLME, announced the development of a collaborative Sharia’a compliant private banking offering in Malaysia to meet the demands of High Net Worth Individuals (HNWIs), domestically and globally, by providing a wide range of Islamic Wealth Management products and services.

Humphrey Percy commented, “We are delighted to collaborate with Bank Muamalat to expand the range of our products and services to this increasingly influential market. We have seen a significant increase in demand for Sharia’a compliant products globally and with wealth management continuing to be a strategic priority for BLME, this partnership was the natural next step.”

Dato’ Haji Mohd Redza said, “The signing of today’s MoU is the start of a joint venture for Bank Muamalat Malaysia Berhad and BLME to work towards the research and development of a viable business model that offers private banking services, products and solutions to domestic and cross-border clients in Malaysia.”

Islamic wealth management is becoming more international in scope. Accordingly, this dynamic collaboration between BLME and Bank Muamalat is aimed at enhancing Islamic banking values through the development of a competitive Islamic Private Banking platform which will bridge the UK, Middle East and Asian Islamic financial markets”.

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About BLME

BLME is an independent wholesale Sharia'a compliant bank based in London and is a leading provider of alternative finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. Boubyan Bank, Kuwait's Public Institute for Social Security and AREF are three of the largest shareholders in the Bank. BLME's Chairman is Adel Al Majed and is led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance, BLME has three key business areas; Corporate Banking, Treasury and Wealth Management, which includes Asset Management, Islamic Capital Markets and Private Banking. BLME listed on NASDAQ Dubai in October 2013, and announced a strong performance for the full year on 3rd March 2014.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, Asian and MENA regions. To ensure that BLME's services and operations are wholly Sharia'a compliant, the Bank has a dedicated Sharia'a Supervisory Board ("SSB"). The SSB's role is to review contracts and agreements relating to all transactions ensuring that they are consistent with the principles of Islamic jurisprudence.

About Bank Muamalat Malaysia Berhad

Bank Muamalat is a leading Islamic bank, established on 1 October 1999, and is licensed under the Islamic Banking Act (IBA). As a full-fledged Islamic financial institution, the bank offers its customers a broad range of services, meeting the needs of both individuals and institutions.

In essence, Bank Muamalat provides individuals with services ranging from deposit accounts and asset management to financing needs such as for automobiles, homes as well as for personal use. The bank similarly offers corporate and institutional customers the full product assortment of a leading corporate and investment bank, from cash management, payment solutions including trade and export finance to international foreign exchange, financing and capital market transactions.

Bank Muamalat has presence nationwide via a network of almost 59 branches (including 8 kiosks), in addition to its electronic channel, encompassing i-Muamalat, the bank's internet banking solution, and e-Muamalat, available at almost 240 locations, referring to its network of ATMs, CDMs, and CDTs.

Bank Muamalat is a member of the DRB-HICOM Berhad Group where the public listed company owns 70% of the bank's shares with the remaining stake held by Khazanah Nasional Berhad, the nation's investment arm.