



## **BLME ANNOUNCES CHANGE TO BOARD OF DIRECTORS**

**London, 9 June 2014** – Bank of London and the Middle East (BLME) has today announced that at the BLME Holdings AGM on the 5<sup>th</sup> June 2014, Nigel Denison, non-independent Executive Director, stood down from the Board of BLME and resigned from his role as Head of Wealth Management and Treasury.

Adel Al Majed, Chairman of BLME and Chief Executive Officer and Vice Chairman of Boubyan Bank, said: “I would like to thank Nigel for his contribution in establishing BLME and in particular, the Bank’s Wealth Management Division comprising Private Banking and Asset Management. Our priority now is to build on these foundations by continuing to develop and strengthen BLME’s wealth management offering, which remains a strategic priority for the bank, particularly in Dubai.”

Humphrey Percy, CEO of BLME, said:

“Nigel’s experience and advice have been invaluable to BLME over the last seven years. I would like to take this opportunity to thank Nigel and wish him the very best for the future.”

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**For More Information Contact:**

**Media contacts**

Olivia Griffiths

Director

Capital MSL

T: +44 (0)203 219 8808

M: +44 (0)7709450560

E: Olivia.Griffiths@capitalmsl.com

Michelle Arnold

Head of Marketing & Communications

BLME, London

T: +44 (0)207 618 0078

M: +44 (0)741 234 5844

E: Michelle.Arnold@BLME.com

**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.

The expression "the Group" or "the BLME Group" refers to BLME Holdings plc and its subsidiaries.

The name of the principal subsidiary, Bank of London and The Middle East plc is shortened to "BLME" or "the Bank" in narrative text.