



**Bank of London and The Middle East plc (BLME)**

**Update on its Intention to List on NASDAQ Dubai**

**London / Dubai, 7th October 2013:** BLME announced its Intention to List on the 16th September 2013. As the first day of trading approaches BLME would like to thank its Sponsor, Habib Al Mulla and Company for its advice and support.

The share price has been calculated as \$2.5671 for each BLME Holdings share, implying a market capitalisation of approximately US\$503 million. There has not been any price formation so the share price has been calculated using an exchange rate of US \$1.5826 to Sterling £1.00 as at close of business on 12th September 2013. This share price of \$2.57 is based on a Director's valuation supported by the weighted average share price achieved through private transactions of BLME shares via an off market trading facility operated over the last four years (2009-2013).

BLME believes that this is the right time to list given the current market conditions and the increasingly prominent role of Dubai in Islamic finance. BLME has continued to work with EFG-Hermes UAE Limited as its sole transaction adviser (the "Corporate Broker") and has engaged with other market participants to familiarise them with BLME and with trading on NASDAQ Dubai.

**End**



### **About BLME**

BLME is an independent wholesale Sharia'a compliant Bank based in London and is a leading provider of finance to the UK mid-market. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. 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 and Private Banking.

### **Key highlights:**

- BLME has a strong, diverse client base in the UK and an established market presence in the GCC with a representative office in the Dubai International Financial Centre.
- BLME has grown significantly since its launch in 2007 and in 2012 BLME's balance sheet exceeded the £1 billion (\$1.55 billion) mark
- BLME is a leading provider of Sharia'a compliant financial products within the Islamic finance market place. The Bankers 2012 report on Islamic finance stated that the industry had entered its 6th consecutive year of growth with a compound annual growth rate of 19%.
- In 2013 BLME has won Best International Asset Manager of the Year from Zawya/Reuters, and Best Islamic Bank in Europe from both Islamic Finance News and Global Finance Magazine.

### **Media contacts**

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