



BANK OF LONDON AND THE MIDDLE EAST OPENS FIRST OVERSEAS REPRESENTATIVE OFFICE IN DUBAI

BLME opens Dubai representative office as the Emirate looks to become the "capital of the Islamic economy"

20th May 2013: Bank of London and The Middle East (BLME), the largest Islamic Bank in Europe, today announced the opening of its representative office in the Dubai International Financial Centre (DIFC). This will be the Bank's first overseas office and will allow the Bank to expand the reach and distribution of its established business capabilities in partnership with key stakeholders and clients.

Humphrey Percy, CEO of BLME, commented:

"The legal framework of the DIFC, together with Dubai's stated ambition to become the "Capital of the Islamic economy", make Dubai the obvious choice as the location for BLME's first overseas representative office. A permanent presence in the GCC will enhance clients' access to BLME's core activities of Wealth Management, Capital Markets, Treasury and UK Corporate Banking and contribute to the next phase of the Bank's growth."

"Dubai provides BLME with a base for its operations in the Gulf and forms an integral part of BLME's strategy to expand across the region. This expansion will help to enhance our position as a leading Islamic bank, as well as providing our existing and potential client base with valuable information about investment opportunities within the GCC and the UK."

Jeffery Singer, CEO of DIFC Authority, said:

"In light of HH Sheikh Mohammed bin Rashid Al Maktoum's initiative to establish Dubai as a centre for Islamic Finance, DIFC is committed to supporting shariah compliant businesses such as BLME, as they continue to build their presence in the region."

"Since the establishment of the Centre, DIFC has served as a platform for a number of UK-based firms to service clients across the Middle East, Africa and South Asia. Today, we are pleased to welcome

the largest Islamic Bank in Europe to the Centre's network, and look forward to supporting BLME's growth."

Patrick Rochette, previously Head of International Client Coverage and Product Development at BLME will be BLME's Principle Representative and will be the main point of contact for the region.

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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.

About the Islamic Finance Industry

The Islamic finance industry continues to grow with total assets currently estimated at US\$ 1.1 trillion and predicted to exceed US\$ 2 trillion by the year 2015. In 2012 the industry entered its 6th consecutive year of growth with a compound annual growth rate of 19%.

Alex Jones
Senior Consultant
Capital MSL
T: +44 (0) 207 255 5154
M: +44 (0) 790 855 7571
E: alex.jones@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