

BLME MAKES THREE APPOINTMENTS TO ITS PRIVATE BANKING DIVISION

London (10 August 2009) – Bank of London and The Middle East plc (BLME), the London-based Sharia'a compliant wholesale bank, today announced the appointments of Muriel Simon, Fazal Ahmed and Ihab Al-Derzi as Private Bankers to its private banking division, following its launch in January this year.

Muriel Simon joins BLME Private Banking from UBS London, where she focused on UK resident non-domiciled high net worth clients. Muriel will advise on investments as well as credit and wealth restructuring solutions for BLME's Private Banking clients. Prior to UBS, Muriel worked at Barclays Wealth, advising its International high net worth clients. Muriel also worked at JPMorgan Investment Bank where she dealt with French institutions designing FX derivatives structures.

Fazal Ahmed joins BLME from Bank of Ireland Property Finance where he specialised in the European real estate market. Fazal has worked previously for RBS and Lloyds TSB, managing a diverse international client base, focusing on structuring real estate debt solutions for large corporates and high net worth clients. Fazal has been involved in structuring various Sharia'a compliant services during the course of his career.

Ihab Al-Derzi joins BLME from Barclays Bank, where he worked within the Retail, Commercial and Private Client divisions. Prior to this, Ihab was the Head of Private Banking at Islamic Bank of Britain in London. He is a qualified Mortgage and Financial Adviser (CeMAP and CeFA).

Adrian Gayler, Head of Private Banking at BLME, said: "We have been working hard over the past six months to build a team with the experience and expertise to provide our private banking clients with robust, professional advice. The appointments of Muriel, Fazal and Ihab are important steps in this process. With these appointments BLME will continue to strengthen our Private Banking division and develop enduring client relationships."

BLME Private Banking will provide Islamic finance solutions to assist high net-worth individuals, entrepreneurs and their corporations in the UK, Europe and Middle East with their banking and investment management requirements.

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NOTES TO EDITORS

About BLME

Bank of London and The Middle East plc (“BLME”) is an independent UK wholesale Sharia’a compliant bank based in London. BLME received FSA authorisation in July 2007 and is the largest of its peers in Europe. It is led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance.

The four core areas that set the foundations for BLME’s competitive offering are Private Banking, Asset Management, Markets Division and Corporate Banking.

BLME is dedicated to offering innovative Islamic investment and financing products to businesses and high net-worth individuals in the European, US, SE 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 Islamic banking

Islamic Finance upholds the principles of fairness, integrity and transparency.

The principle of fairness is reflected in the risk and reward-sharing element that forms the foundation of every Islamic financial transaction.

Islamic finance aims to create business activities that generate a fair and equitable profit from transactions that are backed by real assets. This method of financing avoids speculation, short selling and excessive credit creation whilst encouraging sound risk management procedures.

Islamic banking has a robust system of risk management and self-regulation to ensure that each transaction is transparent and that the appropriate due diligence and higher standards of disclosure required are observed. To ensure compliance with these requirements each transaction and agreement is reviewed and approved by a Sharia’a Supervisory Board. This Sharia’a specific regulation and governance is in addition to the conventional regulation that applies to all UK based financial institutions.