

BLME Holdings plc¹ 2017 Interim Financial Results

London, 24 August 2017 – BLME Holdings plc announces 2017 Interim Financial Results

Adel Al Majed, Chairman of BLME, commented on the results:

“I am encouraged by the progress made by BLME during the first half of 2017 and in particular that the Bank has returned to profit. BLME is making great strides in building a more efficient and focussed Bank with a more conservative and robust approach to risk.”

Giles Cunningham, CEO of BLME, commented on the results:

“At the end of 2016 I set out BLME’s Wealth led strategy detailing what we needed to do in order to deliver sustainable performance and create long-term value for our shareholders. This has already had a positive impact on the Bank’s financial performance and I am pleased to report that BLME has returned to profit in the first half of 2017.”

Cunningham added; *“The reduction of legacy and non-core assets has impacted our operating income, which is down 40% for the first half of the year but our pipeline is strong and we are seeing a significant increase in new business opportunities from both the GCC and the UK. We have invested in our people and cultivated a culture that places BLME firmly on the road to becoming a great place to work and an attractive partner in business.”*

Results Overview

BLME has returned to profit with a Profit after tax of £1.5 million which compares to a Loss after tax of £11.7 million at the half way point in 2016. The balance sheet has stabilised at £1 billion and new, quality assets have been added as the portfolio has been de-risked.

The main focus for the Bank was to minimise operating expenses and develop diversified income streams. As a result there has been a 30% reduction in recurring costs despite investment in key strategic initiatives, which has proven instrumental in the turnaround of the Bank at half year.

Strategy

BLME aims to become the preferred Sharia’a compliant wealth management provider in the UK for high net worth individuals in the GCC region. The Bank will continue to leverage its reputation and network in the UK and GCC to offer Real Estate opportunities and Lease finance to businesses and individuals.

BLME has launched a concierge service for selected clients which includes property management and has also developed real estate financing solutions for GCC clients which is essential to growing the Wealth Management division. The Bank has leveraged its expertise in leasing to offer private banking clients specialist financing for luxury yachts and private jets.

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¹ In this press release, the expression “the Company” refers to BLME Holdings plc which is the ultimate parent company of the BLME Group and is listed on Nasdaq Dubai. The expression “BLME”, “the Group” or “the BLME Group” refers to BLME Holdings plc and its subsidiaries.

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NOTES TO EDITORS

- Financial Results are available on our website visit <http://www.blme.com/#/page/financial-information>
- For more about BLME visit www.blme.com

Statutory accounts

The information in this press release does not constitute statutory accounts within the meaning of section 434 of the Companies Act 2006. The statutory accounts for the year ended 31 December 2016 were delivered to the Registrar of Companies in England and Wales in accordance with section 447 of the Companies Act 2006. The auditors have reported on those accounts. The report was unqualified; did not include a reference to any matters to which the auditors drew attention by way of emphasis without qualifying the report; and did not contain a statement under section 498(2) or (3) of the Companies Act 2006.

The full 2016 Financial Statements are available <http://www.blme.com/#/page/financial-information>

About BLME

The Bank of London and The Middle East (BLME) is led by a management team that brings together a combination of experienced international bankers and leading experts in Islamic finance in the key business areas: Wealth Management, Commercial Finance and Treasury. BLME is based in London with offices in Manchester and Dubai, and is the largest wholly independent Sharia'a compliant bank in Europe. BLME is authorised and regulated by the PRA and FCA.