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TAIB Strengthens Investment Banking Platform in Turkey Completes acquisition of PDF Corporate Finance, a leading M&A Advisory

MANAMA, BAHRAIN – 9 June 2008: TAIB Bank’s high growth plans have been significantly advanced with an important strategic acquisition in Turkey, one of its key focus markets.

TAIB Yatirim A.Ş. (TY), the brokerage subsidiary of TAIB YatirimBank (TYB) – TAIB’s Istanbul-based subsidiary which was established as Turkey’s first foreign investment bank in 1987 -- has fully completed the 100% acquisition of PDF Kurumsal Finansman Danışmanlık Hizmetleri A.Ş. (PDF) in a cash and share transaction with PDF’s founding partners and shareholders.

PDF is an Istanbul-based corporate finance advisory firm renowned for its Turkish market leadership in M&A advisory, tender offers, distressed debt management, privatisations and project financing. The firm was ranked by ‘Merger Market’ as the top Turkish M&A advisory firm each year from 2002 to 2006, and it is leading the pack in 2008. PDF has experience across a wide spectrum of industries – most notably as the exclusive sell side advisor in a consortium with an international and a Turkish institution for the largest privatisation in Turkey: Turk Telekom. Since its founding in 1995, the firm has built a strong franchise, coupled with unparalleled market knowledge and relationships.

Commenting on the acquisition, Iqbal G. Mamdani, Chief Executive Officer of TAIB Bank in Bahrain said, “We are proud to have the PDF team join us to create the strongest Corporate Finance offering in Turkey. It’s an important step toward achieving the ambitious targets and high growth plans we have set for Turkey.” He added, “While we have been instrumental in the regional development of investment banking and the positioning of Turkey as an attractive investment destination for GCC-based investors, this acquisition truly makes TAIB a pivotal player.”

To reflect the increased strength of the firm, TAIB Yatirim will be re-named TAIB-PDF Menkul Degerler A.Ş. and continue to grow aggressively in high-value segments of the financial sector.

For more information, please contact Yesim Caglar at +90 212 347 5454.

TAIB Bank B.S.C. (c), a Bahrain-based financial institution established in 1979, is majority-owned by Dubai Financial Group, the financial holding company of Dubai Group – the leading diversified financial services company of Dubai Holding. The Bank engages in wealth management and investment banking for high net worth individuals and institutions, and conducts business in the GCC Countries, India, Turkey, Kazakhstan, the United Kingdom and United States. It is listed on the Bahrain Stock Exchange and regulated by the Central Bank of Bahrain. Current Fitch Ratings: Long-term, BBB+ and Short-term, F2.