

## Press Release

### **Mumtalakat Wins Sovereign Wealth Fund Award**

- *Award recognizes Mumtalakat's leadership in the Malaysian Capital Markets*

**Manama, Kingdom of Bahrain, 22<sup>nd</sup> April 2013:** Bahrain Mumtalakat Holding Company B.S.C. (c) ("Mumtalakat"), the investment arm of the Kingdom of Bahrain, was presented with the first Foreign Sovereign Wealth Fund award by RAM Rating Services Berhad ("RAM Ratings") during the 2013 annual RAM League Awards in Kuala Lumpur. RAM Ratings has been hosting the annual League Awards for the past decade, recognizing institutions which have demonstrated accomplishment and leadership in the Malaysian debt capital market.

In July 2012, Mumtalakat established its MYR 3 billion (approximately US\$1 billion) equivalent sukuk murabahah program in Malaysia. The sukuk program has a tenure of 20 years and allows Mumtalakat to issue from time to time one or more series of sukuk murabahah to Malaysian institutional investors. In the fourth quarter of 2012, Mumtalakat successfully issued a 5-year MYR 300 million sukuk murabahah under the program and utilized the proceeds to repay a portion of its existing credit facility.

Commenting on the award, Mr. Mahmood Hashim Al Kooheji, Chief Executive Officer of Mumtalakat said: "This award, the recent AA<sub>2</sub> long-term rating by RAM, and our successful sukuk issuance, all serve to validate and reaffirm the strength of our business strategy and the confidence that the global investment community has in Mumtalakat and Bahrain."

He added, "We have had an extremely positive experience in Malaysia. Bahrain and Malaysia have a close relationship and share many complementary aspirations, including leadership roles in Islamic finance. We look forward to exploring future opportunities to broaden the commercial activity between Bahrain and Malaysia. For those looking to invest in Bahrain and the GCC, we believe Mumtalakat is the partner of choice as we are committed to operating with the financial discipline of the private sector while at the same time adhering to the highest standards of transparency and corporate governance."

In 2012, Mumtalakat engaged RAM Ratings, one of South East Asia's most experienced rating agencies, to assess and assign local Malaysian credit ratings to Mumtalakat and its sukuk program. RAM Ratings ultimately assigned Mumtalakat and the sukuk program a rating of AA<sub>2</sub>, which represents a strong investment grade credit rating profile.

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