

Nasdaq Dubai welcomes listing of 500 million dollar Sukuk by Majid Al Futtaim

- ***Sukuk underlines Dubai's progress towards its goal of becoming the global Capital of Islamic Economy***
- ***New listings of Sukuk in Dubai in 2015 reach 13.25 billion dollars***
- ***Majid Al Futtaim launches its second Sukuk on the international exchange***

Dubai, December 13, 2015 – Nasdaq Dubai has welcomed the listing on its market of a \$500 million Sukuk issued by Majid Al Futtaim Holding, the leading shopping mall, retail and leisure pioneer across the MENA region with assets worth more than \$12.5 billion.

The listing brings the total value of Sukuk listings carried out on the exchange during 2015 to \$13.25 billion, which is more than the total value that has listed during the year on the next three largest exchanges in the world combined.

His Excellency Essa Kazim, Governor of Dubai International Financial Centre (DIFC) and Secretary General of Dubai Islamic Economy Development Centre (DIEDC), said: “Majid Al Futtaim’s listing underlines Dubai’s position as the leading centre for Sukuk listings and its expansion as the global Capital of Islamic Economy, under the initiative of His Highness Sheikh Mohammed Bin Rashid Al Maktoum, UAE Vice President and Prime Minister, and Ruler of Dubai. The Emirate will continue to expand its range of Islamic finance solutions, with Sukuk at the forefront of innovation and development.”

With Majid Al Futtaim’s listing, which took place on November 4, 2015, the total nominal value of Sukuk listed in Dubai has reached \$36.8 billion, more than any other exchange in the world.

The Sukuk is the second to be listed by Majid Al Futtaim on the exchange, following a \$400 million listing in 2013.

Alain Bejjani, Chief Executive Officer, Majid Al Futtaim – Holding said: “The capital raised by our Sukuk will drive Majid Al Futtaim’s expansion and growth plans in new markets across the MENA region. Our listing on Nasdaq Dubai, as the region’s international exchange, enhances our Sukuk’s visibility to regional as well as global investors and provides us with an efficient regulatory framework that operates to global standards.”

Abdul Wahed Al Fahim, Chairman of Nasdaq Dubai, said: “Majid Al Futtaim’s successful new issuance underlines the growing strength of the Sukuk sector as a vehicle for institutions based in the GCC and beyond to fund their development. We are committed to offering all our issuers a robust listing environment that provides confidence to their investors and the public.”

Hamed Ali, Chief Executive of Nasdaq Dubai, said: “As well as providing regional and international issuers with the world’s leading Sukuk market, Nasdaq Dubai is continually refining its listing procedures to give issuers streamlined access to the exchange in a manner that meets their fast-moving commercial needs. We are also enhancing our links to investors and post-listing services.”

About Nasdaq Dubai

Nasdaq Dubai is the international financial exchange serving the region between Western Europe and East Asia. It welcomes regional as well as global issuers that seek regional and international investment. The exchange currently lists shares, derivatives, Sukuk (Islamic bonds), conventional bonds and Real Estate Investment Trusts (REITS).

The majority shareholder of Nasdaq Dubai is Dubai Financial Market with a two-thirds stake. Borse Dubai owns one third of the shares. The regulator of Nasdaq Dubai is the Dubai Financial Services Authority (DFSA). Nasdaq Dubai is located in the Dubai International Financial Centre (DIFC).

Note to the Editor: The legal name of this company is “Majid Al Futtaim” and should not be shortened or replaced by an acronym to avoid confusion with another business entity.

Disclaimer: All facts and figures in this release are accurate at the time of issuance.

About Majid Al Futtaim

Founded in 1992, Majid Al Futtaim is the leading shopping mall, retail and leisure pioneer across the Middle East and North Africa (MENA).

A remarkable business success story, Majid Al Futtaim started from one man’s vision to transform the face of shopping, entertainment and leisure to ‘create great moments for everyone, every day’. It has since grown into one of the United Arab Emirates’ most respected and successful businesses spanning 14 international markets, employing more than 28,000 people, and achieving the highest credit rating (BBB) among privately-held corporates in the Middle East.

Majid Al Futtaim owns and operates 19 shopping malls, 11 hotels and three mixed-use communities in MENA, with further developments underway in the region. The shopping malls portfolio includes Mall of the Emirates, City Centre malls, and also four community malls which are in joint venture with the Government of Sharjah. The Company holds exclusive rights to the Carrefour franchise in 38 markets across Middle East, Africa and Central Asia, operating a portfolio of 65 hypermarkets and 85 supermarkets in 14 countries.

Majid Al Futtaim operates 175 VOX Cinema screens and 21 Magic Planet family entertainment centres across the region, in addition to iconic leisure and entertainment facilities such as Ski Dubai and iFly Dubai, among others. The Company launched the first LEGO-certified store in the Middle East and is parent to the consumer finance company issuing 'Najm' and “Voyager” credit cards, a fashion retail business representing international brands such as Abercrombie & Fitch, AllSaints and lululemon athletica, and a healthcare business that operates a network of City Centre Clinics. In addition, Majid Al Futtaim operates Enova, a facility management company, through a joint venture operation with Veolia, a global leader in optimised environment resource management. The Company also operates in the food and beverage industry through a partnership with Gourmet Gulf.

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