



Emirates Reit

NEWS RELEASE

Eiffel Management Limited acquires DIB stake in Emirates REIT Manager

Dubai – 1 March 2015:

Emirates REIT announces that Eiffel Management has today acquired Dubai Islamic Bank's ('DIB') 25% stake in Emirates REIT Management (Private) Limited (the "REIT Manager"), the manager of Emirates REIT (CEIC) Limited ('Emirates REIT' or the 'REIT'). The transaction, for an undisclosed amount, means Eiffel Management Limited now owns 100% of the REIT Manager's total issued share capital.

The REIT Manager is responsible for running the property portfolio of Emirates REIT and all the operations concerning the REIT. The REIT Manager is a private company incorporated in the Dubai International Financial Centre and licensed by the DFSA.

Eiffel Management Limited and DIB launched the REIT in 2010; the UAE's first regulated Shari'a-compliant Real Estate Investment Trust incorporated in the DIFC.

Abdulla Al Hamli, Managing Director of the Dubai Islamic Bank and Chairman of Emirates REIT Management (Private) Limited, said:

"Dubai Islamic Bank has played an instrumental role in the development of the REIT with Eiffel Management, supporting this successful project, including the listing of the REIT on NASDAQ Dubai last year. The REIT has developed according to the initial plans and DIB now wants to be able to concentrate on its role as a strategic shareholder of the REIT."

Sylvain Vieujot, Chairman of Eiffel Management Limited and Executive Deputy Chairman of Emirates REIT Management (Private) Limited, said:

"I would like to thank DIB for their valuable support. Since inception Emirates REIT has developed a solid portfolio of strong income producing assets, today valued at over AED 2.2 billion. We are continuing to expand our team to give the best service to the REIT, and we are pleased that Mr Al Hamli will remain on the Board as Independent Chairman."

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For enquiries please contact:

Magali Mouquet
Emirates REIT
PO 482015, Dubai
+971 4 405 7348
ir@reit.ae

Rupert Young / Sherif Shafie
Brunswick
+971 4 446 6270