

18 June 2013

## Commercial Bank of Dubai's early repayment AED 1.5 billion



Commercial Bank of Dubai PSC ("CBD") announced that it has repaid AED 1.5 billion of deposits received from the UAE Ministry of Finance in 2008 ahead of the contractual maturity on 31 December 2016. The deposits were subordinated to other claims and were treated as lower Tier 2 capital in agreement with the Central Bank of the UAE. Necessary approvals were obtained from the Central Bank of the UAE and the Ministry of Finance.

Peter Baltussen, the CEO of CBD said "The Bank's consistent performance over the past five years has culminated in its strong financial position which has enabled it to repay these deposits ahead of the maturity date. We would like to acknowledge the timely and decisive actions, during the period of economic uncertainty, of the Ministry of Finance and the Central Bank of the UAE which have helped to ensure the stability of the UAE economy. We also thank them for their continued support. "