

**FOR IMMEDIATE RELEASE**

**TAIB COMPLETES STRATEGIC ACQUISITION OF PDF Corporate Finance, Turkey's leading M&A Advisory Company**

**ISTANBUL, TURKEY - 28 April 2008:** TAIB YatirimBank A.S. (TYB) announced today that its brokerage subsidiary, TAIB Yatirim Menkul Degerler A.S. (TY) has successfully completed the 100% acquisition of PDF Kurumsal Finansman Danusmanlik Hizmetleri A.S. (PDF) - in a cash and share transaction with PDF's founding partners and shareholders.

TAIB YatirimBank, a subsidiary of the Bahrain-based TAIB Bank which is majority owned by Dubai Financial Group, was established as Turkey's first foreign investment bank in 1987. Since that time, both entities have been instrumental in the regional development of investment banking, as well as positioning Turkey as an attractive investment destination for GCC-based investors.

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 in value of transactions completed, for all deals in Turkey from 2002 until today. 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, Sanjeev Kathpalia, Country Head of TAIB Bank in Turkey 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, "With this acquisition, TAIB has positioned itself as the pivotal player in investment banking."

Sinan Ozman, one of the founding partners of PDF, commented, "This deal provides us with a strong partner and a broader platform from which to offer more comprehensive investment banking services to our clients in the region." Mr. Ozman will be the General Manager of TY and Messrs. Ediz Urhan and Levent Bosut, will take on new responsibilities as Managing Directors. Mr. Evren Ertay has decided to continue his investment banking career outside PDF after selling his shares to TY.

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

*For more information, please contact Sanjeev Kathpalia / Sinan Ozman at +90 212 345 1191.*

**Notes for the Editor:**

**About Dubai Group**

Dubai Group (DG) is the leading diversified financial company of Dubai Holding. Focused on banking, investments and insurance regionally and globally, Dubai Group has offices in Dubai, London, New York, Kuala Lumpur and Hong Kong. Through its subsidiaries and affiliates, Dubai Group has business interests in 16 countries that employ 12,000 individuals. Run by high-caliber industry veterans with proven track records, Dubai Group entities include Dubai Investment Group, Dubai Capital Group, **Dubai Financial Group**, Dubai Islamic Investment Group and Noor Investment Group. Dubai Group plays a pivotal role for the realisation of Dubai Strategic Plan by leading the development of financial industry.

### **About Dubai Financial Group**

Dubai Financial Group (DFG) is the financial holding company for Dubai Group, a member of Dubai Holding. Its core practice is the identification and acquisition of financial services companies, to build long-term value through state-of-the-art governance. Identifying opportunities across the banking, foreign exchange, brokerage and asset management sectors, DFG will reinforce the Group's position as the principal entity mandated to drive its activities in the regional and international markets. It has significant stakes in regional and global institutions such as Thomas Cook India, **TAIB Bank**, Global Investment House, EFG Hermes and Dubai Bank.

### **About TAIB Bank**

TAIB Bank, a private bank based in Bahrain, was established in 1979 and is regulated by the Central Bank of Bahrain. Listed on the Bahrain Stock Exchange since 1994, TAIB is one of the region's first private banks with a focus on providing complete wealth management solutions to both high-net-worth individuals and institutional investors alike. The bank's strength lies in identifying and creating unique investment opportunities and is a testament to its 28 years of investment expertise and its network of subsidiaries around the world that include **TAIB YatirimBank A.S.** in Turkey.