

**Press Release**

**MUBADALA, WAHA CAPITAL AND FULLERTON  
JOIN FORCES TO CREATE NEW FINANCE COMPANY IN UAE**

Abu Dhabi, 6<sup>th</sup> July 2008: Mubadala Development Company PJSC (Mubadala), Waha Capital PJSC, A.A. Al Moosa Enterprises LLC and Fullerton Financial Holdings Pte Ltd (FFH) today announced that they have signed an agreement to incorporate a new finance company headquartered in Abu Dhabi, United Arab Emirates (UAE), to be called 'Dunia Finance LLC'.

Dunia Finance LLC (Dunia) will have a nationwide presence across the UAE and will focus on the retail and small business segments in the UAE to provide a range of loans, credit cards and financial planning services, as well as deposits for non-individual customers. The company will deploy a unique customer-centric approach, enabled through investment in state-of-the-art technology and capabilities, and partnerships with service providers who excel in their individual areas of expertise. Dunia will be led by a senior management team comprising of talented and seasoned business leaders with a wealth of global experience.

Mr. Waleed Al Mokarrab Al Muhairi, Chief Operating Officer of Mubadala said, "We are very excited by this announcement, which marks our first project in the consumer finance sector in the UAE. This partnership is a first step towards introducing world-class financial services to the market, aimed at the rapidly growing customer segments, which are vital for the continued growth and prosperity of the UAE and its citizens."

Mr. Samer R Alhaj, CEO of Waha Capital said, "This strategic partnership provides us with an ideal platform to address the growing demand for specialized financial services in the UAE. The alliance seeks to leverage the new opportunities that are emerging and serve the growing population as a result of the rapid economic development in recent years, which is expected to continue in the future."

Mr. Francis Rozario, Executive Director and CEO of Fullerton Financial Holdings said, "We are honored to have quality and strategic partners like Mubadala, Waha Capital and Al Moosa Enterprises in our maiden venture into financial services in the UAE. The dynamism of UAE's macro-economic environment and strong fundamentals of high economic and population growth provide an excellent opportunity to invest for the long term and create strong value for our customers and shareholders."

Mr. Rajeev Kakar, the CEO-designate of the proposed finance company and the Regional Head of Fullerton in the CEEMEA region said, "Dunia means 'the world' in Arabic and in several other languages spoken in the UAE, and Dunia Finance aims to offer its UAE customers a world of opportunities. Given UAE's socio-economic, cultural and ethnic diversity, the level of financial sophistication of the target customer profile varies and each has unique needs, many of which are currently under-served. We aim to build and deliver a unique and differentiated customer-focused franchise that serves the financial needs of these rapidly growing segments."

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## **Notes to Editors**

### **The Context**

The UAE is a rapidly growing market with a highly diverse population from different parts of the world. Its rising status as a major regional hub has led to an increase in the number of people aspiring to live and work in the country. This growing population brings with it unique characteristics typified by its diversity, and specific financial needs within different segments, with expectations benchmarked against the best internationally. Comprehensive market research has provided an in-depth understanding of these financial needs and expectations, and the identification of unique value propositions for Dunia's target market segments.

### **About Mubadala Development Company**

Mubadala Development Company (Mubadala) is a leading business development and investment company based in Abu Dhabi. At the core of its strategy, Mubadala makes long-term, capital intensive investments to deliver strong financial returns and economic diversification. Its mandate is to transform the Emirate from a single-sector economy, driven predominantly by oil and gas, into a multi-sector global economy that comprises a range of thriving industries. Mubadala is rigorously analytical in its selection of investments and partners, whether it is investing in established businesses such as Carlyle Group and Ferrari or creating new ones by partnering with leading international organizations like Cleveland Clinic. An investment vehicle of the Abu Dhabi Government, its focus is on developing the key industry sectors of healthcare, technology, aerospace, energy, and real estate, and building links between them to ensure that the economy is fully integrated and sustainable. Through these carefully selected investments and with the expertise and experience of best-in-class partners, Mubadala is setting the highest standards for business excellence in every sector. By establishing these benchmarks, Mubadala aims to cultivate new employment opportunities and improved standards of living; an attractive business environment for partners and investors; and continued prosperity for Abu Dhabi and its people. For more information please visit [www.mubadala.ae](http://www.mubadala.ae)

### **About Waha Capital PJSC**

Waha Capital PJSC is the Abu Dhabi Securities Exchange-listed and Abu Dhabi-based diversified investment holding company, created by restructuring Oasis International Leasing Company PJSC in February 2008. Waha Capital has adopted a clear vision and strategy to drive multi-sector business growth and diversification through acquisitions, joint ventures and creation of new business. Its current business portfolio includes big-ticket leasing, financial services, maritime and property development. Waha Capital's main institutional shareholders are Mubadala Development Company and Abu Dhabi Investment Company. For more information please visit [www.wahacapital.ae](http://www.wahacapital.ae)

### **About Fullerton Financial Holdings**

Fullerton Financial Holdings Pte Ltd (Fullerton) is financial services investment holding company. It is a wholly-owned subsidiary of Temasek Holdings ([www.temasekholdings.com.sg/](http://www.temasekholdings.com.sg/)), with shareholdings in several banks and financial institutions spanning across countries in Asia, and also controlling stakes / Management influence in Bank Danamon in Indonesia, Fullerton India Credit Corporation in India, Alliance Bank in Malaysia and NIB Bank in Pakistan.

As a long-term strategic investor, Fullerton has a flexible and creative investment philosophy and is committed to growth and stability of its investee institutions over the long-term horizon. Fullerton supervises and guides its investee institutions to achieve the highest risk-reward balance and create shareholder value by differentiating through great people, unique relationship business models and disciplined execution.

Fullerton has developed innovative and transferable banking models in the SME, Consumer and Mass Market customer segments, which are being implemented across Fullerton investee institutions, along with strong financial discipline and strict corporate governance standards. Investee institutions have also benefited from Fullerton's core competencies in the areas of corporate governance, risk management, business model review, human resources and talent management advisory, operations and technology, and knowledge-sharing across the Fullerton network. Fullerton's senior management team comprises of highly experienced and seasoned bankers and professionals, with a proven track record across the globe in leading and creating large and successful businesses.

### **About A.A. Al Moosa Enterprises LLC**

The Al Moosa Group, more familiarly known as the Arenco Group, is one of the leading prominent local business groups in the UAE, with business interests spanning real estate, hotels, architectural design, manufacturing, services and trading.

Established in 1971, the group has its corporate headquarters in Dubai and business interests throughout the UAE and internationally. The group continues to grow rapidly through its varied businesses and, as a service-oriented group, looks forward to its diversification into financial services through its interest in Dunia Finance. For further information please visit the group website at [www.aaagroup.com](http://www.aaagroup.com)



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