

Date: 22<sup>nd</sup> October 2019

**Disclosure of Material Information: Progress Update in relation to the potential voluntary offer by National Bank of Bahrain B.S.C. to Bahrain Islamic Bank B.S.C.**

This announcement is made by Bahrain Islamic Bank B.S.C. ("BisB") pursuant to the requirements of the Takeovers, Mergers & Acquisitions Module under Volume 6 of the Central Bank of Bahrain's Rulebook.

Reference is made to our previous announcements dated 22<sup>nd</sup> July 2019, 22<sup>nd</sup> August 2019, 22<sup>nd</sup> September 2019 In relation to the letter received from National Bank of Bahrain ("NBB") expressing their interest in resuming discussions in relation to potentially extending an offer to BisB shareholders, through a voluntary takeover bid, subject to a short, confirmatory due diligence exercise. Reference is also made to the announcement dated 30<sup>th</sup> September 2019 in relation to the appointment of Gulf International Bank B.S.C. as the professional independent advisor in respect of the abovementioned potential offer.

BisB would like to note that, as at the date of this announcement, BisB has not received any formal voluntary takeover offer for the issued shares of BisB. Shareholders and potential investors are reminded to exercise caution when dealing in the shares of BisB.

BisB will provide additional disclosures on this matter, as required, on an ongoing basis to ensure compliance with governing laws and regulations.

Mazar Rashid Jalal

Head of Compliance and Governance