

Private Equity & Corporate Advisory

December 2009



Contact

European Islamic Investment Bank Private Equity and Corporate Advisory

131 Finsbury Pavement
London
EC2A 1NT

Robin Henshall

Direct line +44 (0)20 7847 9977
Mobile +44 (0)7717 570 947
Email robin.henshall@eiib.co.uk

Marcus Scott

Direct line +44 (0)20 7847 9976
Mobile +44 (0)7872 813 946
Email marcus.scott@eiib.co.uk



Team



Robin Henshall
Head of Private Equity
and Corporate Advisory



Robin Henshall has over 22 years international private equity and investment banking experience. Previous roles included Partner at City Capital Corporation, a London-based international investment banking and hedge fund boutique, Managing Director at Bank of America, Head of SG Barr Devlin in Europe, the power & utilities investment banking arm of Societe Generale, Head of the European investment banking group covering the power & utilities, energy and transport sectors at Donaldson, Lufkin & Jenrette, co-head of the European power & utilities sector investment-banking group at Credit Suisse First Boston and head of the European power & utilities sector investment-banking group at UBS Warburg.

Robin Henshall has an MBA from London Business School and a BSc in Physics from Durham University.

Marcus Scott
Managing Director
Private Equity
and Corporate Advisory



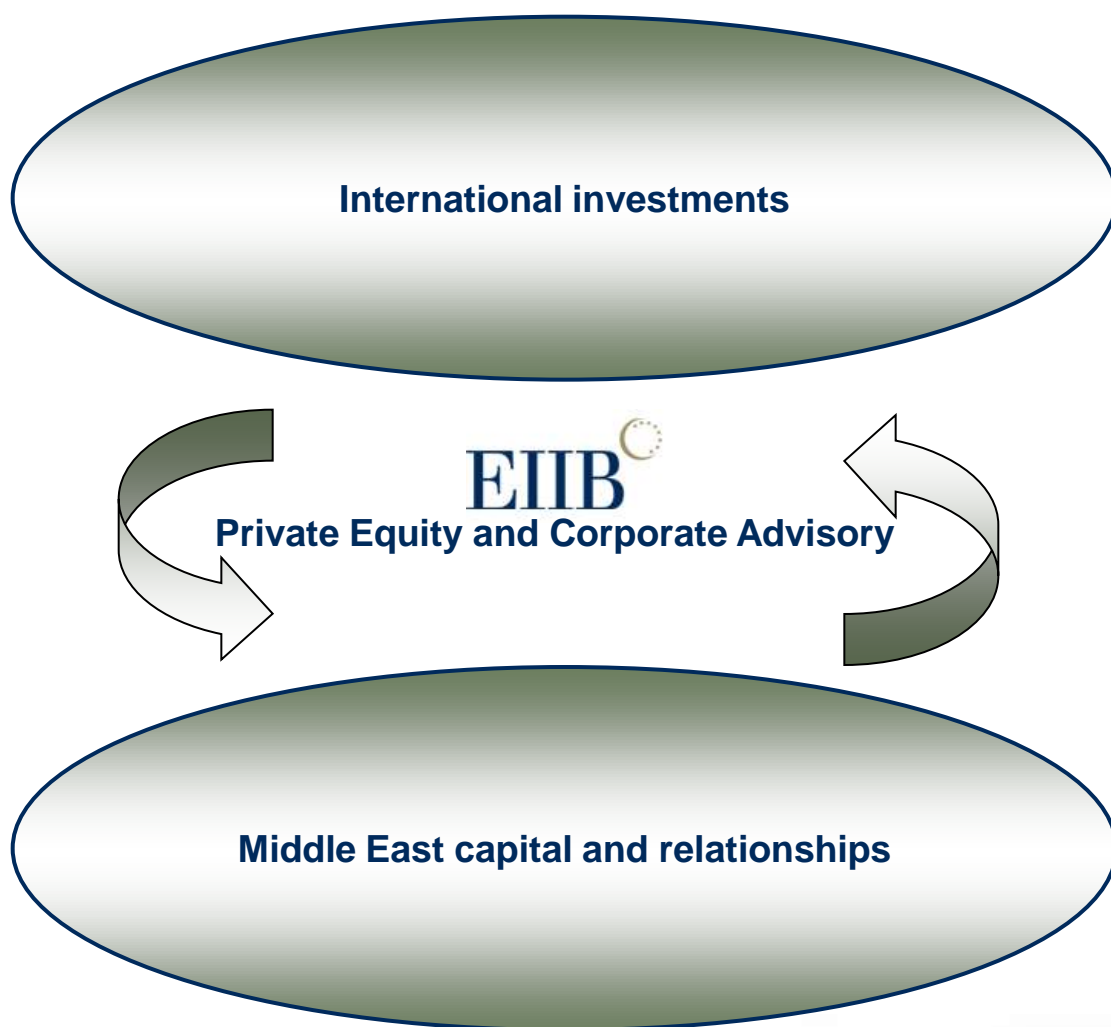
Marcus Scott has over 14 years international private equity and investment banking experience. Prior to EIIB, he was a Partner at City Capital Corporation, Vice President in Equity Capital Markets at Credit Suisse and Donaldson, Lufkin & Jenrette and an Associate at Salomon Brothers International. Marcus Scott has worked across a wide range of sectors and geographies but has had a specific focus on Emerging Markets including Central and Eastern Europe and Russia.

Marcus Scott has an MPhil in Management Studies from the University of Oxford and a Bachelor of Commerce from the University of Auckland, New Zealand.

Team

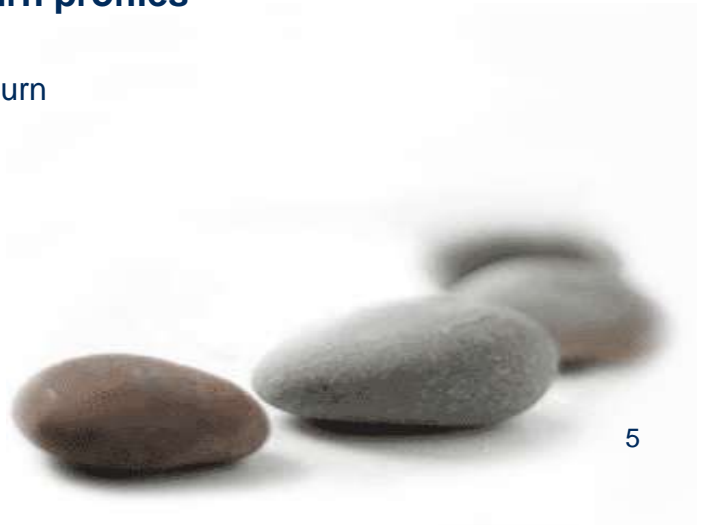
The Private Equity and Corporate Advisory team includes executives and support staff and operates from London. The team works in close co-operation with EIIB's executive team based in Bahrain.





Deal characteristics

- **Typical deal size of \$10m to \$75m equity per deal**
 - Partners and key investors typically invest alongside EIIB
 - Structure means that larger deals might be undertaken
- **Key features for the current economic environment**
 - Strong management team and business proposition
 - Funded/able to survive the downturn
 - Positioned to emerge strongly from the downturn as it ends
- **Target mid-market companies**
 - Established revenues required for general corporates
 - Late stage resource development required for natural resources companies
 - Profitable or clear path to profitability/cash generation
 - Smaller companies considered on a case-by-case basis
- **No geographic restrictions**
- **Flexible approach to investments**
 - Buy-outs
 - Take privates
 - Majority positions
 - Minority positions
 - Private investments in public companies – “quoted private equity”
 - Joint venture vehicles
 - Middle East companies in JV with western companies
- **Primary investment/expansion capital strongly preferred**
 - No cash withdrawal by ongoing management
- **Preference for one of two return profiles**
 - Low risk, protected yield return
 - High IRR/high cash multiple return



- **Themes which resonate with the Middle East**
 - Demographics - young and rapidly growing population
 - Sports, Education, Restaurants, Health care
 - Economy – based on extractive industry
 - Oil & Gas, Mining
 - Economy - continuing expansion
 - Infrastructure related services, Transport and logistics, Applied technology, Electricity, Housing, Offices
 - Environment - hot and dry
 - Water, Waste management, Solar power
 - Culture – Islamic ethos
 - Retail, Brands, Food and drink, Personal well being
- **Themes which relate to current global market conditions**
 - Recessionary environment
 - Companies relatively unaffected by or even prosper in a downturn
 - Companies that emerge early from a downturn
 - Financial engineering to be avoided
 - Sharia'a compliance issues
 - Business imperative issues



Sectors

- **EIIB is sector agnostic, subject to Sharia’a compliance**
- **Certain sectors are of particular interest**
 - Energy
 - Oil & gas, renewables, utilities
 - Natural resources
 - Water, agriculture, forestry, mining
 - Healthcare
 - Pharmaceuticals, clinical care
 - Transport and logistics
 - Consumer
 - Food and drink, retail, luxury goods
 - Support services
 - Applied technology
 - Applications, services
 - Others considered on a case-by-case basis
- **Exclude non-Sharia’a compliant**
 - Alcohol, tobacco, pork products, most conventional financial services, much defence/weapons sector and much of the entertainment sector



November 2008

**Acquisition
of
26% stake
in**



DIAMONDCORP PLC

- **DiamondCorp is listed in London (AiM) and Johannesburg (JSE)**
- **EIIB invested £1.8m into DiamondCorp by way of a placing of new shares at 45p on 8 November 2008**
 - 9.7% of the enlarged share capital
 - 10% discount to the 30 day volume weighted average price
 - 50% discount to the February 2007 IPO price
- **EIIB invested £3.1m in purchasing DiamondCorp shares at 45p in the secondary market on 12 November 2008**
 - 16.4% of the issued share capital
- **EIIB has been offered two out of six Board seats**

“This investment demonstrates EIIB’s confidence in the underlying fundamentals of the diamond market, including the long-term supply shortage which should lead to a strengthening in diamond prices. Any company is only as strong as its strongest shareholder, and DiamondCorp’s plan to grow as a mid-tier diamond producer in the years ahead has the potential to benefit from EIIB’s access to capital and backing by very large Middle Eastern investors,”
Paul Loudon, Chief Executive, DiamondCorp Plc



March 2009

**Acquisition
of
91% stake
in an
Oil & Gas Development Company
Operating in the United States**

- **The company identifies and extracts oil & gas**
 - Uses new technology and techniques
 - Addresses previously produced oil fields
 - Targets overlooked geologic formations
- **EIIB invested \$20m**
- **EIIB invested alongside well known GCC shareholders**
- **5 wells have been drilled so far with excellent results**
 - Initial flow rates indicate a major discovery
 - Drilling programme accelerating due to a sharp fall in drilling costs
- **Commercial sensitivities mean that details cannot be disclosed**
 - EIIB can provide full disclosure to potential investors
 - Requires signing of EIIB's standard Non Disclosure Agreement



Middle East network

Saudi Arabia
Major shareholders
owning 15% in total

Kuwait
Major shareholders
owning 3% in total



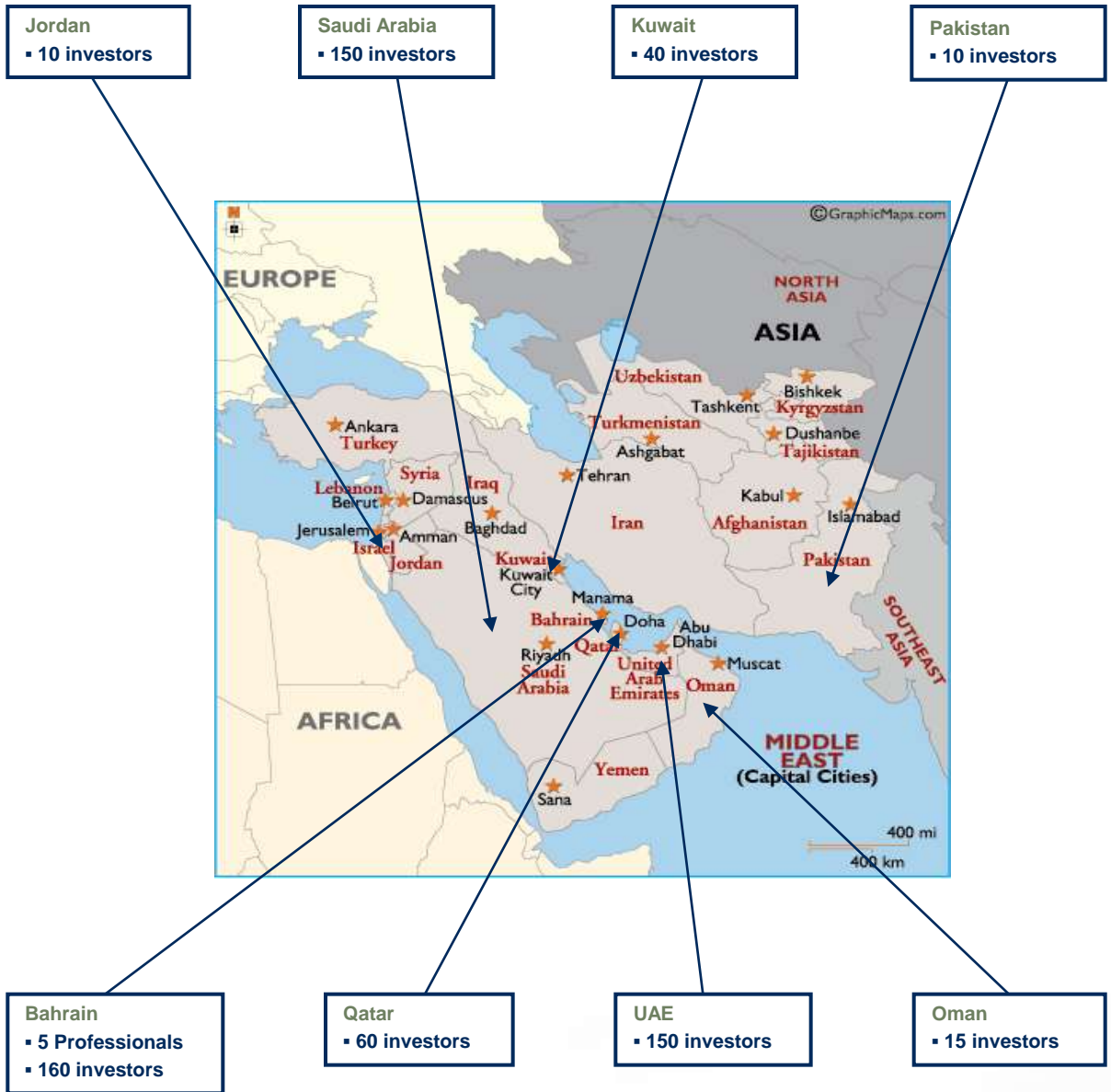
Bahrain
Major shareholders
owning 34% in total

Qatar
Major shareholders
owning 3% in total

UAE
Major shareholders
owning 5% in total



Middle East network



EXCHANGE FOR THE BETTER > TUNING IN TO IPTV > RISK OF REWARDS

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24 July 2008 For Europe's private equity professional

» EUROPE



**OIL RICH,
DEAL
HUNGRY**

The launch of the European Islamic Investment Bank heralds a new wave of arrivals from the East.

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Q&A: THE RIVERSIDE COMPANY CONTINUES PUSH FOR GLOBAL DOMINATION >>>



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