

Moazzam M. Malik appointed CEO & Executive Vice Chairman of BMA Capital

- *Farrukh Khan to continue as Executive Vice Chairman and Executive Director of BMA Capital*

Karachi, 21 May 2010: Co-founder and Executive Vice Chairman, Mr. Moazzam Mazhar Malik has been appointed Chief Executive Officer of BMA Capital. At a reception held in Karachi to mark his appointment, Mr. Malik remarked: ***“I am grateful to God for this exciting opportunity and thankful to my shareholders and partners at Abraaj Capital for their support. BMA Capital has navigated through a turbulent financial period in Pakistan and come out a stronger company. We offer our international, domestic, institutional and individual clients a dynamic and stable platform for doing business in Pakistan and hope to continue to add value for our customers, employees and shareholders.”*** Mr. Malik brings 22 years of consulting and business experience in the UK, Middle East, including experience of the financial sector & privatisation in Pakistan. Mr. Malik has a B.Sc in Electronics from University of Sussex, UK and a Masters in Management from the MIT Sloan School, Cambridge, USA.

Farrukh H. Khan, co-founder and CEO of BMA Capital since 1992 is now Executive Vice Chairman of BMA Capital and will remain Executive Director of BMA Capital. He will continue to play a full time and integral role focusing on strategy, existing and new business development. ***“I am privileged to have served as BMA’s CEO and am excited about my new role. I wish Moazzam my very best and my continued support to him in his role as Chief Executive of BMA Capital. Moazzam brings vast experience in management and financial services to help grow the firm’s focus on its customers and businesses and seize attractive market opportunities.”***

Matteo Stefanel, Executive Director at Abraaj Capital said: ***“Over the last 2 decades, Moazzam M. Malik has led several of BMA’s most significant initiatives, from building the corporate finance & advisory business to launching BMA’s Retail Brokerage unit. In each instance, Moazzam has made it both his personal mission and that of BMA to excel in each of these segments. Abraaj is delighted by Moazzam’s decision to accept his new role as CEO of BMA Capital, and look forward to continue working together on BMA’s goals to achieve market leadership in all its businesses. We would also like to recognize the substantial achievements of Farrukh Khan, who will be taking over the role of Vice Chairman after what has been a transformational period in the company’s history. BMA’s unflinching focus on the customer and success in the marketplace is a direct result of Farrukh’s leadership over the last 18 years. He will leave a significant legacy and we thank him for his commitment to the firm’s success.”***

About Abraaj Capital

Abraaj Capital is a 50% shareholder of BMA Capital. Abraaj Capital is the biggest private equity group in the Middle East, North Africa and South Asia (MENASA). Since inception in 2002, it has raised US\$ 7 billion and distributed almost US\$ 3 billion to its investors. With its headquarters in Dubai, the Abraaj Group operates seven offices in the region including Istanbul, Cairo and Riyadh. It has made more than 35 investments in 11 countries and achieved 20 exits. More than 65 world-class investment professionals work for Abraaj Capital. Abraaj Capital manages seven Funds; four buyout Funds; Riyadh Enterprise Development Fund, a Fund dedicated to small and medium enterprises; ASAS, an income-generating, sale-and-leaseback Fund; and a real estate Fund. Funds under management at the end of 2009 were US\$ 6.6 billion. Funds managed by Abraaj Capital Group have holdings in about two dozen companies in the region including Air Arabia, the region’s biggest low-cost carrier; Acibadem Healthcare Group, Turkey’s largest privately owned hospital operator; and Al Borg Laboratories, the Middle East’s biggest privately owned medical-testing laboratory company. Abraaj Capital has won many regional and international awards, including five consecutive years as ‘Middle Eastern Private Equity Firm of the Year’ from London-based Private Equity International. Abraaj Capital Ltd., a member of the Abraaj Group, is licensed by the Dubai Financial Services Authority. The group is also an associate member of the European Venture Capital Association. **—PTO—**



About BMA Capital:

BMA has over the years built a strong franchise with domestic and international investors focusing on Pakistan. The group enjoys a major share of the international capital inflows in all its core businesses including Capital Markets, Corporate Finance, and Asset Management and the brand has strong visibility and recognition in the domestic market and internationally in the Far East, Middle East, Europe and North America. **-ends-**

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