



Press release:

FINANCIAL INSTITUTIONS MUST BE FLEXIBLE AND INNOVATIVE TO ENSURE LONG-TERM GROWTH, SAYS ADDAX'S AL ESSA

(*Manama, April 2008*): Innovation in the Gulf financial sector is essential, to see the region capitalise on its booming economy to facilitate long-term growth, according to one of the region's leading bankers.

Yousef Al Essa, CEO of Bahrain-based Addax Bank, said: "With high liquidity in the GCC at present, it would have been easy for Addax to stick to tried-and-tested investment options, such as real estate.

"However, we look to add sustainable value to companies and projects we invest in, rather than just inject capital, and we choose emerging industries like education, healthcare, media, hospitality and business support systems."

The bank, which has won a number of international awards in the finance sector, has built its operations on a commitment to building an innovative investment strategy since the bank was founded less than five years ago.

Al Essa added: "We have taken the approach that we need to invest across sectors and markets, in order to diversify the portfolio of the bank and its investors. The only thing our projects must have in common is that they should be interesting and innovative. Real estate – while producing a good return on investment – should not be the only avenue, despite its current high returns.

"Too many people believe that innovation is only about creating new technology," said Al Essa. "There can be innovation in processes, in structures, and in the way an organisation operates. Companies in the Gulf can be stifled by complicated hierarchy, internal red tape, and an over-reliance on looking to the past.

"To succeed in today's competitive marketplace, companies need to be fluid in terms of structure and flexible to take advantage of new opportunities."

Addax is the headline sponsor of the one-day Edward de Bono conference in Bahrain on June 1, entitled *Maximising Creativity and Lateral Thinking to Deliver Strategic Success*.

The full-day conference is the latest in a series of thought leadership events to be held in Bahrain, organised by Global Leaders, following on from Ken Blanchard, the author of *One Minute Manager*, and Deepak Chopra.

His Excellency Sheikh Khalid bin Abdulla Al Khalifa, the Minister of the Prime Minister's Court in Bahrain, has confirmed his patronage for the event and will open the event in person.

For more details, visit www.globalleadersevents.com/debono. The headline sponsor for the event is Addax Bank. Partners for the event to date include: BSTD, Bayt.com, Gulf Business, knet, BIBF, Bahrain Tribune, Al Ayam, Trade Arabia.com, Flip Media, and The Makeover Experience.

(ends)

DATE & VENUE

Edward de Bono : Maximising Creativity and Lateral Thinking to Deliver Strategic Success

June 1, 2008

The Diplomat Radisson SAS Hotel, Bahrain.

FOR FURTHER INFORMATION AND REGISTRATION

Global Leaders, 21st Floor, Almoayyed Tower, Seef District, PO Box 18259, Manama, Kingdom of Bahrain.

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www.globalleadersevents.com/debono

MEDIA INFORMATION

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SPONSORSHIP ENQUIRIES / GROUP BOOKINGS

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ABOUT GLOBAL LEADERS

Global Leaders has a proven track record of delivering unique content, through events with influential business and thought leaders in the field of leadership, strategic management and competitive strategy. Global Leaders has carried out communications programmes and events for corporate and government decision-makers in the Middle East, European, Asia-Pacific and African regions.

The long line-up of thought leaders to have spoken at Global Leaders events in 2007 included?: CK Prahalad, Ken Blanchard, Dave Ulrich, Michael Porter, Scott Bedbury, Deepak Chopra, Steven Levitt, Malcolm Gladwell and Rowan Gibson.

ABOUT ADDAX BANK

Founded in Bahrain in 2003, Addax is a unique player in the Middle East's dynamic finance industry. As "The Investment Bank for the Next Generation", Addax is recognised for its landmark investment offerings. The bank's pioneering approach to investing has led to continued success and an expanding portfolio of unique investment opportunities.

Addax's team delivers fast-paced innovative solutions for corporate and private clients throughout the region. Focused on spotting new trends and developing them into ideas, the bank selects each investment with an eye on attractive returns and value-creating opportunities for its clients.

Addax Bank is committed to partnering with its clients in every stage of their evolution. The bank's vast array of services ranging from raising capital to advising on strategies to researching and developing cutting-edge solutions caters to the client's every need.

The bank's team of experts has a wealth of experience in meeting the complex financial requirements of clients in the region. We are dedicated to working closely with our clients in identifying new business opportunities and in implementing appropriate business and capital structures. Our main objective is to help our clients confront market challenges and enhance shareholder value. Addax Bank is active in the full range of investment banking services including corporate finance, wealth management and real estate.

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