



**For immediate release**

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***First Leasing Bank signs US\$ 23 million agreement with leading Kuwaiti health services company***

**MANAMA, BAHRAIN** – 16 June, 2008 – Bahrain-based First Leasing Bank, the first bank in the GCC specializing in equipment leasing, has signed a US\$ 23 million agreement to finance medical equipments for Al Seif Hospital in Kuwait. Al Seif Hospital, which is slated to open in the third quarter of 2008, is set to be one of the country's main medical facilities.

The agreement was signed between First Leasing Bank Business Development Director, Jassim Awadh and Al Maidan Clinic Chairman, Faisal Mansour Sarkhou, in the presence of Al Maidan Clinic General Manager, Bashar Assad.

“We are pleased to be able to assist Al Maidan in financing medical equipment for this new hospital, which is set to be one of Kuwait's landmark medical institutions. Our involvement in this US\$ 100 million project reinforces the strength and range of our core banking capabilities within the GCC,” said Awadh.

He added: “First Leasing Bank in the past years has significantly contributed in augmenting the awareness of Leasing amongst different industries within the region.”

Sarkhou said: “Upon completion, Al Seif Hospital will have over 120 beds and will pioneer the latest in medical technology to the Arabian Gulf. It gives us great pleasure to sign this agreement with First Leasing Bank to finance the equipment for one of the most important medical projects in Kuwait to date,” said Faisal Mansour Sarkhou, Chairman, Al Maidan Clinic.

The hospital's main areas of specialisation will be gynecology, obstetrics, pediatrics and cosmetic surgery.

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**About First Leasing Bank:**

Established in August 2004, FLB has a paid-up capital of US\$100 million, and is the first bank in the GCC dedicated exclusively to the introduction and expansion of equipment leasing throughout the region. The Bank provides finance and operating leases for most asset classes, including industrial, manufacturing, medical, printing and publishing, construction, telecommunications, IT, transportation and marine.

First Leasing Bank was recently awarded the “Best Islamic Leasing Provider 2007” award from the Islamic Finance News.