

Dentons wins Debt & Equity —linked Deal of the Year at the IFLR Middle East Awards 2016

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Dubai —Dentons has won Debt & Equity-linked Deal of the Year at the IFLR Middle East Awards 2016. Dentons was awarded the prize for the advice it gave Kuwait's Boubyan Bank on its issuance of US \$250 million Perpetual Tier 1 Capital Certificates, which completed on 16 May 2016.

This transaction represented several firsts: it was the world's first public fully Basel III-compliant Tier 1 Sukuk, the first-ever public Sukuk from a Kuwaiti bank, and the first public Sukuk out of Kuwait since 2007.

Commenting on the win, capital markets partner Alex Roussos, who led on the deal, said, "We are delighted to have won this award. The transaction was truly ground breaking, and I hope that it will encourage more Sukuk issuances from Kuwaiti entities, particularly given the recent legislative developments in the country regarding Islamic finance instruments and regulatory capital. I'm pleased to see this Sukuk recognised at an international level.

The IFLR Middle East Awards recognise the best deals, teams, firms and individuals in the region over the past 12 months. The awards ceremony took place in Dubai at the Burj Al Arab on 19 October 2016. The award for Debt & Equity-linked Deal of the Year was presented to all who advised on the Sukuk, including Dentons, Al Tamimi & Company, Allen & Overy and Meysan Partners.

About Dentons

Dentons is the world's largest law firm, connecting top-tier talent to the world's challenges and opportunities with 20,000 professionals including 12,000 lawyers, in more than 200 locations, in more than 80 countries. Dentons' polycentric and purpose-driven approach, commitment to inclusion and diversity, and award-winning client service challenge the status quo to advance client interests. www.dentons.com

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