

Press Release Press Release Press Release Press Release Press Release Press Release Press Release Press Release Press Release Press Release

For Immediate Release

**Global Banking Corporation B.S.C (c) (“GBCORP”)
launches
Global Energy Financial Services Co. (“GEFSCO”)
in strategic partnership with
Taylor-DeJongh (“TDJ”)**

GBCORP has established GEFSCO to promote investments in hydrocarbons and energy infrastructure worldwide.

Manama, Bahrain, 4 June 2008: GBCORP announced the launch of its newly formed energy-focused subsidiary GEFSCO at a press conference held yesterday at the Gulf Hotel Convention Centre, Manama.

GEFSCO, which was established as a result of an alliance between GBCORP and TDJ, will identify and structure investments in the oil & gas and power sectors.

GEFSCO will provide advisory services to GBCORP in the following areas:

- Investment valuation
- Transaction structuring, negotiation and execution
- Post-investment management
- Exit strategy and exit execution

Target sectors range from upstream exploration & production to natural gas processing, refining, petrochemicals, oilfield services, power generation and related infrastructure. Investments will be conducted through special purpose vehicles conforming to Shari’a rules and principles.

At the event, benefits of the newly established subsidiary GEFSCO were highlighted, GEFSCO's logo was revealed and GEFSCO's newly appointed CEO, Mr. Timothy Holder was introduced to the audience.

A discussion panel consisting of leading industry experts followed the announcements. Members of the discussion panel included: Mr. Mark Hanson, CEO of GBCORP; Mr. Ahmed Al Khan, Head of Investment Banking at GBCORP; Terry Newendorp, Chairman & CEO of TDJ and Mr. Timothy Holder, the TDJ appointed CEO of GEFSCO.

Ahmed Al Khan, Head of Investment Banking at GBCORP, stated "the launch of GEFSCO with the expertise of a strategic alliance and an industry leader TDJ will be integral to the future growth of energy-related projects in GBCORP's diverse shari'a compliant portfolio. The alliance between GBCORP and TDJ will offer us an increased amount of choice in one of the fastest growing sectors in the Gulf."

Commenting on the strategic alliance, Mark Hanson, Chief Executive at GBCORP, said: "GBCORP is on the threshold of a new era of Islamic investment banking, focusing on building strategic investment bridges and linking the region to global markets. This calls for identifying key areas and leveraging global investment opportunities in core sectors, and energy happens to be one of the most lucrative areas".

TDJ's Chairman & CEO, Terry Newendorp, said: "Our strategic alliance with GBCORP is a timely and exciting development, and builds on the existing relationship of our two institutions. TDJ's 25+ year track record in successfully structuring and closing transactions all over the world will be invaluable in creating and capturing value at this time in the energy cycle."

Timothy Holder, TDJ appointed CEO of GEFSCO, added, "The global remit of this venture sets it apart from some of the more narrowly focused initiatives that have been recently announced."

GBCORP's strategy is aimed at capturing a significant share of the US\$ 750 billion global Islamic banking market. GBCORP will leverage its regional expertise and experience to establish a strong presence globally; as well as develop strategic investment bridges, linking the region to global markets and actively facilitating global investment opportunities by building alliances for mutual development.

GBCORP provides a different type of ethical investment, developing new investment offerings that align with investors' personal values and ethics. As a fast-growing Islamic Investment bank, GBCORP's aim is to provide its clients with global shari'a compliant investment opportunities while offering a professional and personalised service.

-Ends-

Notes to editors

GBCORP

GBCORP, incorporated in The Kingdom of Bahrain, commenced operations in June 2007 with an issued capital of USD 250 million and an authorised capital of USD\$500 million. GBCORP combines diverse thinking and expert risk analysis to offer a high-yield, shari'a compliant investment portfolio for clients. GBCORP also focuses on core business areas including Private Equity and Venture Capital, Real Estate and Infrastructure Development and Advisory Services in Corporate Finance and Capital Markets.

TDJ

TDJ is one of the world's leading project finance advisors. The firm has advised on 13 Deals of the Year since 1999, and has consistently ranked as a Top 10 Financial Advisor since 1995. TDJ provides independent financial advisory services to a global clientele in the development, structuring, negotiating and financing of major capital investments around the world. The firm has over 25 years of experience in structuring complex transactions in more than 100 countries, with an aggregate value of over US\$70 billion. The firm is a recognized leader in project and structured finance, spanning the oil & gas, power, petrochemical, telecommunications and other infrastructure sectors.

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