

FIRST ISLAMIC CHANGES NAME TO ARCAPITA

February 28, 2005

First Islamic Investment Bank B.S.C.(c), a leading Bahrain-based investment bank, announced today that the Bank and its wholly owned subsidiaries, Crescent Capital Investments Inc. in the US and Crescent Capital Investments (Europe) Limited in the UK, are changing their names to **Arcapita**. Uniting its businesses in the Middle East, North America and Europe is a key part of the Bank's strategy to evolve into a leading international financial institution, offering corporate investment, real estate investment and asset-based investment activities. The Bank will officially change its name to Arcapita Bank B.S.C.(c) on March 15, 2005 and a new logo and corporate identity will be gradually introduced over the coming months.

The Bank recently announced that it had generated a net income of \$70.5 million for the year ended December 31, 2004. Since commencing its operations in 1998, the Bank's net income has grown at a compounded annual growth rate of more than 45 percent and its balance sheet has grown twelvefold to more than \$1.2 billion as of December 31, 2004. Today, the Bank employs over 140 people in its three offices in Bahrain, Atlanta and London.

The Bank's Chairman, Mohammed Abdulaziz Aljomaih, said: "We believe that a strong unified brand will allow us to build on our established relationship with our shareholders, investors and business partners and enhance our ability to deliver innovative investment opportunities that generate superior returns."

The Bank's Chief Executive Officer, Atif Abdulmalik, said, "Although we have a new name, we will continue to adhere to the same values and investment principles which have helped us to succeed. The Arcapita name will allow us to build a differentiated brand and deliver an even better service to our investors."

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