

Burgan Bank - successfully completes its Capital Increase



Majed Essa Al-Ajeel, Chairman – Burgan Bank

Burgan Bank announced the successful completion of its KD 100.8 million rights issue. According to the bank and as discussed in the recent General Assembly, the proceeds from the capital increase will be utilized to further strengthen its business locally as well as capitalize on its expansion strategy which has primarily targeted high growth markets in the MENA region.

Mr. Majed Essa Al Ajeel, Chairman – Burgan Bank said, “We are very pleased with the results of the rights issue and extremely grateful for the support and trust that our shareholders and investors have put in us. We are confident of a positive outlook in 2010 and will continue to strengthen our foundations to ensure progressive growth locally and in the region.”