ASB Capital Continues Capital Markets Momentum with Joint Lead Manager Role on AlJazira Bank's USD 500 Million AT1 Sukuk Issuance

TDT | Manama

ASB Capital, a purpose-driven asset and wealth management firm with assets under management (AUM) of USD 9.3 billion, acted as Joint Lead Manager and Bookrunner on AlJazira Bank's USD 500 million Additional Tier 1 (AT1) perpetual non-call 5.5-year Sukuk issuance.

The transaction attracted investor orders exceeding USD 1.5 billion, more than 3 times over-subscription, and was priced with a profit rate of 6.5%. The issuance was undertaken ahead of AlJazira Bank's planned redemption of its existing USD 500 million Tier 1 Sukuk, supporting the bank's capital management objectives.

ASB Capital participated in the transaction alongside a syndicate of leading regional and international financial institutions, including Citi, Goldman Sachs, J.P. Morgan, First Abu Dhabi Bank, Emirates NBD Capital and Standard Chartered Bank.

The mandate marks ASB Capital's third consecutive Joint Lead Manager and Bookrunner appointment in recent weeks, following its participation in AT1 Sukuk issuances for Alinma Bank in Saudi Arabia and Dubai Islamic Bank in the UAE. It also represents the firm's third AT1 mandate in Saudi Arabia, further strengthening its track record across one of the region's most active debt capital markets.

Ahmed Saif, Group Chief Strategy Officer at Al Salam Bank

Hichem Djouhri, Senior Executive Officer at ASB Capital

The strong level of demand for the transaction highlights continued investor appetite for GCC bank issuances and confidence in the region's debt capital markets. The successful outcome also demonstrates the depth of liquidity available for well-positioned issuers seeking to access international capital markets.

Commenting on the transaction, Ahmed Saif, Group Chief Strategy Officer at Al Salam Bank, added: "The steady build-out of ASB Capital's debt capital markets offering is a key initiative within the Group's wider strategy to develop a differentiated regional investment banking platform, one that is leveraging the Group's own balance sheet. Establishing ASB Capital as a trusted strategic partner to leading issuers positions the Group at the intersection of regional capital formation and global investor demand."

Commenting on the transaction, Hichem Djouhri, Senior Executive Officer at ASB Capital, said: "Our role on this transaction signifies a period of strong activity for ASB Capital within regional debt capital markets. Acting as Joint Lead Manager and Bookrunner on several consecutive mandates within a short period showcases the relationships we have built with issuers and investors across the GCC. We continue to focus on connecting regional issuers with a broad institutional investor base and supporting their funding and capital management requirements."

ASB Capital has participated in several debt capital markets transactions across the GCC, including issuances by Kuwait Finance House, Kuwait International Bank, Bapco Energies, Solidarity Bahrain, Al Salam Bank, Alinma Bank and Dubai Islamic Bank. The firm continues to expand its capital markets and investment banking activities alongside its broader asset management and advisory platform.

The AlJazira Bank transaction further builds on ASB Capital's growing presence across regional debt capital markets and adds to a series of mandates completed across the GCC's banking sector in recent months.

Al Baraka Islamic Bank Launches "Your Summer is Better with Al Baraka" Campaign for Credit Cardholders

Running until the end of December 2026

TDT | Manama

Al Baraka Islamic Bank, one of the leading Islamic banks in the Kingdom of Bahrain, recently announced the launch of its new summer promotional campaign for credit cardholders under the slogan "Your Summer is Better with Al Baraka".

Running from July until December 2026, the campaign gives all existing and new Al Baraka credit card holders the opportunity to earn guaranteed Baraka reward points and enter draws to win cashback prizes through both local and international spending via POS or online transactions, in addition to a grand prize for the customer with the highest overall spend during the campaign period.

Under the campaign, customers will receive guaranteed bonus Baraka reward points based on their total local spending during the campaign period. Customers who spend between BD500 and BD999 will receive 2,000 reward points, while those who spend BD1,000 or more will receive 3,500 points. This structure enables customers to benefit from direct rewards as they increase their use of Al Baraka credit cards for local transactions.

For international transactions and online international purchases, the campaign offers higher rewards to encourage customers to use their credit cards while travelling or shopping online internationally. Customers whose international spending ranges from BD500 to BD999 will receive 3,000 Baraka reward points, while those who spend BD1,000 or more will receive 5,000 Baraka rewards points, further enhancing the value customers receive from spending outside the Kingdom.

The campaign also includes six cashback draws to be held in September and November 2026 and January 2027, with total of 60 prizes divided equally between local and international spending. In the local spending category, 15 customers within the BD500 to BD999 spending tier will each win BD200, while another 15 customers who spend BD1,000 or more will each win BD300.

In the international spending category, 15 customers within the BD500 to BD999 spending tier will each win BD300, while another 15 customers who spend BD1,000 or more will each win BD500. The campaign therefore provides customers with multiple opportunities to benefit from guaranteed rewards while also entering cashback prize draws according to their spending category and value.

The qualification periods cover July and August for the first draw, which will be held in September; September and October for the second draw, to be held in November; and November and December for the campaign's third and final draw, to be held in January 2027. In addition, the customer with the highest overall spend throughout the campaign will receive the grand prize of 60,000 reward points, with the winner to be selected and announced in January 2027 in accordance with the approved terms and conditions.

Mazin Ahmed Dhaif, Chief Retail Officer at Al Baraka Islamic Bank

Commenting on the occasion, Mr Mazin Ahmed Dhaif, Chief Retail Officer at Al Baraka Islamic Bank, said: "We designed this campaign to provide our customers with added value by combining guaranteed rewards with opportunities to win cashback, making the use of Al Baraka Islamic Bank credit cards even more rewarding for both local and international transactions. The variety of spending tiers and prizes reflects our commitment to offering practical benefits that suit different usage patterns and reward customers directly for their everyday transactions."

He added: "We are pleased to invite our existing and new credit cardholders to take advantage of the campaign, increase their card usage throughout the remainder of the year and enhance their chances of earning additional reward points and winning cashback prizes. The grand prize for the customer with the highest overall spends also provides an additional incentive to use the card for a wide range of purchases, as part of a banking experience that combines flexibility, security and rewarding benefits."

- 60 cashback prizes in every draw, worth up to BD800 per winner
- Guaranteed reward points and a grand prize of 60,000 points
- Chances to win through local and international spending
- 6 draws throughout the promotional campaign

The campaign forms part of Al Baraka Islamic Bank's commitment to continuing to develop its credit card offers and the Al Baraka Rewards Programme, which enables customers to earn points when using their cards and redeem them through a variety of options. The campaign also reflects the Bank's focus on introducing incentive-based initiatives linked to actual card usage, providing customers with progressive benefits as their spending increases, both within and outside the Kingdom of Bahrain.

It is worth noting that Al Baraka Islamic Bank credit cards are fully Sharia-compliant and offer a range of exclusive benefits that vary according to the card category. These include complimentary access to a range of airport lounges worldwide, in addition to travel benefits, rewards and other exclusive offers, subject to the applicable terms and conditions of each card.

Al Baraka Islamic Bank is among the leading Islamic banks in the Kingdom of Bahrain. Since its establishment in 1984, the Bank has achieved outstanding results in providing banking services to both individuals and corporates. It has a strong track record of innovation and delivering Shari'a-compliant investment and financing solutions. The Bank also continues to play a pioneering role in supporting social responsibility and sustainability initiatives, maintaining a prominent position among Islamic banking institutions serving customers worldwide.

For more information about this promotion or to learn about other banking offerings, please visit Al Baraka Islamic Bank's website at www.albaraka.bh, check out the bank's verified Instagram page, or call 13300400.

Joyalukkas Lifestyle Developers Unveils Gold Tower Thrissur-Kerala's Tallest Residential Tower Sets a New Benchmark for Luxury Living

Joyalukkas Lifestyle Developers officially unveiled Gold Tower Thrissur, Kerala's tallest residential tower, at an exclusive launch event held on 16 July 2026 at Hyatt Regency, Thrissur. The landmark project, which will rise 50 storeys and approximately 190 metres above road level, marks a defining milestone in Kerala's luxury real estate landscape and reinforces the company's vision of creating iconic residential destinations that rival the world's finest developments.

The invitation-only event was attended by distinguished guests, business leaders, industry professionals, patrons, and members of the media, who were introduced to the project's architectural vision and thoughtfully curated lifestyle experience.

A NEW ICON FOR THRISSUR

Strategically located in the heart of Thrissur city, Gold Tower Thrissur is set across 2.2 acres and has been designed to combine world-class engineering, contemporary architecture, and exceptional liveability.

With more than 50 world-class amenities and over 77% landscaped open spaces, the development offers an elevated lifestyle unlike anything currently available in Kerala. Residents will enjoy a 25-metre infinity swimming pool, wellness and fitness facilities, co-working spaces, private theatre, landscaped gardens, sports and recreation facilities, children's play areas, and an exclusive Sky Deck offering panoramic views of the city.

Designed to international standards and built with premium specifications, the project reflects Joyalukkas Lifestyle Developers' commitment to delivering residences that seamlessly blend luxury, innovation, and enduring value.

A VISION FOR THE FUTURE OF LUXURY LIVING

Addressing guests at the launch, Joy Alukkas, Chairman and Managing Director of the Joyalukkas Group, shared the vision behind the landmark development.

"Gold Tower Thrissur represents our belief that Kerala deserves homes that stand alongside the finest luxury residences anywhere in the world. Every detail has been thoughtfully planned, from the scale of the architecture and the quality of construction to the lifestyle experiences within the development. We wanted to create a landmark that future generations would identify with the city, while giving residents an address they would be proud to call home. This project reflects our unwavering commitment to quality, trust and excellence, values that have guided the Joyalukkas Group for more than five decades."

REDEFINING THE CITY SKYLINE

As Kerala's tallest residential tower, Gold Tower Thrissur is poised to become a defining feature of the city's skyline while introducing a new benchmark for premium urban living.

The project combines expansive residences, globally inspired amenities, landscaped open spaces, and cutting-edge engineering to create an environment that balances luxury with functionality. Every aspect of the development has been envisioned to offer residents an elevated lifestyle while strengthening Thrissur's position as one of Kerala's most desirable destinations for luxury real estate.

BUILDING ON A LEGACY

Gold Tower Thrissur follows the success of Gold Tower Kochi, further strengthening Joyalukkas Lifestyle Developers' growing portfolio of landmark residential developments across Kerala.

Backed by the trust and legacy of the Joyalukkas Group, the company continues to create thoughtfully designed communities that combine architectural excellence, premium construction standards, and customer-centric living experiences.