

## **Press Release**

# **DIB increases its stake to 25% in Digital Bank in Türkiye**

**Dubai – January 20, 2025:** Dubai Islamic Bank (DIB), the UAE’s largest Islamic bank, announced that it has increased its shareholding in T.O.M. Group from 20% to 25%. This strategic move follows the initial acquisition in September 2023, further cementing DIB’s presence in Türkiye’s dynamic financial landscape.

The T.O.M. Group includes T.O.M. Katılım Bankası A.Ş. (Türkiye’s first licensed digital retail bank), T.O.M. Pay Elektronik Para ve Ödeme Hizmetleri A.Ş. (a licensed e-money company with a rapidly growing customer base), and T.O.M. Finansman A.Ş. (a licensed financing company specialising in innovative digital products), alongside their subsidiaries.

This enhanced investment highlights DIB’s confidence in Türkiye’s financial landscape and its robust fast-scaling digital banking and fintech ecosystem. Türkiye continues to be a pivotal market for DIB, given its sizeable population, rapidly expanding digital infrastructure, and impressive economic growth trajectory. The move aligns with DIB’s vision to drive financial inclusion and bring innovative Sharia-compliant financial services to underbanked and non-banked segments.

**Dr. Adnan Chilwan, Group Chief Executive Officer at Dubai Islamic Bank**, commented: “We are delighted to announce that DIB has decided to raise its shareholding in T.O.M. Group. This decision comes on the back of a market-beating performance and incredible take-up of the recently launched digital bank. The increased shareholding not only solidifies DIB’s position as a key stakeholder in Türkiye’s thriving digital banking sector but also underscores our deep-rooted belief in the country’s strategic intent around tech-based economic development. The partnership with T.O.M. Group goes beyond our financial growth aspirations. It reflects the larger objective of building a comprehensive, future-proof and tech-rich global Islamic financial model with built-in intelligence to evolve with the fast changing customer mindsets of today.”

For over 15 years, Dubai Islamic Bank has actively contributed to the growth of Türkiye’s financial sector as a leading player from the GCC. Today, T.O.M. Group and DIB are positioned as two flagbearers in Türkiye’s digital banking and fintech sectors, delivering exceptional value

to customers whilst simultaneously contributing to the advancement of Türkiye's financial ecosystem.

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### **About Dubai Islamic Bank:**

Established in 1975, Dubai Islamic Bank is the largest Islamic bank in the UAE by assets and a public joint stock company listed on the Dubai Financial Market. Spearheading the evolution of the global Islamic finance industry, DIB is also the world's first full service Islamic bank and amongst the largest Islamic banks in the world. With Group assets almost reaching USD90 billion and market capitalization of nearly USD 9bln, the group operates with a workforce of more than 10,000 employees and around 500 branches in its vast global network across the Middle East, Asia and Africa. Serving over 5 million customers across the Group, DIB offers an increasing range of innovative Shariah compliant products and services to retail, corporate and institutional clients.

In addition to being the first and largest Islamic bank in the UAE, DIB has a significant international presence as a torchbearer in promoting Shariah-compliant financial services across a number of markets worldwide. The bank has established DIB Pakistan Limited, a wholly owned subsidiary which is the first Islamic bank in Pakistan to offer Priority & Platinum Banking, as well as the most extensive and innovative portfolio of Alternate Distribution Channels. The launch of Panin Dubai Syariah Bank in Indonesia early in 2017 marks DIB's first foray in the Far East, the bank owns a nearly 25% stake in the Indonesian bank. Additionally, in May 2017, Dubai Islamic Bank PJSC was given the license by the Central Bank of Kenya (CBK) to operate its subsidiary, DIB Kenya Ltd. DIB has been designated as D-SIB (Domestic Systemically Important Bank) in 2018 in UAE. In early 2020, DIB completed the acquisition of Noor Bank, which solidifies its position as a leading bank in the global Islamic finance industry. In 2023, DIB entered Turkey through a 20% acquisition of T.O.M. Group which provides digital banking services.

DIB is committed to leading the way in sustainable Islamic financing, with a total sustainable sukuk issuances of USD 2.75 billion to date and strategic involvement in green and sustainable capital markets, reflecting the bank's ongoing dedication to ESG principles and a sustainable future.

The bank's ultimate goal is to make Islamic finance the norm, rather than an alternative to conventional banking worldwide. DIB has won a range of accolades that are testament to these efforts across diversified areas, including retail, corporate and investment banking, as well as CSR and consultancy services. DIB has been named the Best Islamic Bank in various prestigious ceremonies and recognized for its outstanding performance amongst the world's Islamic Banks, marking it a clear indication of the bank's leadership position in the Islamic finance sector.

***For more information, please visit us at [www.dib.ae](http://www.dib.ae)***

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<https://www.youtube.com/user/DubaiIslamicBank>

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