



Press Release

Dubai, 6 May 2009

Saxo Bank establishes regional office in DIFC

The online trading and investment specialist, Saxo Bank, announced that it will establish a regional office in the Dubai International Financial Centre (DIFC). The new office is designed to further strengthen the bank's presence in the region and marks the first time that a Danish bank has established its presence in the Gulf Corporation Council region.

Copenhagen-based online specialist, Saxo Bank announced today that it has received regulatory approval to operate a regional office in the DIFC under the supervision of the DFSA.

HE Dr Omar Bin Sulaiman, Governor of DIFC said: "As a pioneer in its industry and a globally recognised financial institution, I am delighted to welcome Saxo Bank to DIFC, the first Danish financial institution to establish a presence here. There is huge demand for the state-of-the-art online investment trading services offered by Saxo Bank, and the GCC's significant investor base will undoubtedly benefit from their operation in the region"

Co-CEO and co-founder Lars Seier Christensen said: "We have been increasingly impressed by the entrepreneurial spirit and the will to succeed in the region. If you can build a ski resort in the middle of the desert, you can do anything. Dubai remains one of the most important global financial centres and the GCC will have an important role to play when this current financial crisis is over. Depending on market conditions, we intend to use our new office as the first step towards establishing similar presence in other GCC countries".

Saxo Bank specialises in bringing experience in the world's financial markets in a highly professional, intuitive and cost effective manner to individual as well as institutional investors through its award winning, online investment trading platform. The bank has established a growing reputation and industry wide recognition for being the leading service provider for online investment trading and wealth management services through one, unique and easy to use facility for FX, CFDs, Stocks, Commodities, Futures, Options, other Derivatives, Fixed Income and Structured Products.



Shailendra Robin Patel, CEO for Saxo Bank (Dubai) Limited said: “Even though most of our business is conducted online, Saxo Bank takes great pride in the high level of personal service and support we offer our clients and partners on the ground. Our DIFC office will enable us to bring our products and services closer to our clients and partners in support of our objectives to continue growing our business throughout the region”.

Last year was another record year in terms of income and profit for Saxo Bank. Operating income for 2008 ended at EUR 338 million, an increase of 61% year-on-year. Reaching EUR 85 million in 2008, EBITDA grew 43% over 2007 while net profit increased 23% to EUR 45.5 million.

Founded in 1992 by co-CEOs Kim Fournais and Lars Seier Christensen, Saxo Bank is renowned for its award-winning online trading platform, SaxoTrader, which is available directly through Saxo Bank or one of the Bank’s White Label partners. Saxo Bank has more than 120 White Label Partners and has thousands of clients in over 180 countries.

About DIFC

The Dubai International Financial Centre (DIFC) is an onshore hub for global finance. It bridges the time gap between the financial centers of Hong Kong and London and services a region with the largest untapped emerging market for financial services. In just four years, over 750 firms have registered at DIFC. They operate in an open environment complemented with world-class regulations and standards. DIFC offers its member institutions incentives such as 100 per cent foreign ownership, zero tax on income and profits and no restrictions on foreign exchange. In addition their business benefits from modern infrastructure, operational support and business continuity facilities of uncompromisingly high standards.

About Saxo Bank

Saxo Bank is an online trading and investment specialist, enabling clients to trade Forex, CFDs, Stocks, Futures, Options and other derivatives, as well as providing portfolio management via SaxoWebTrader and SaxoTrader, the leading online trading platforms. SaxoTrader is available directly through Saxo Bank or through one of the Bank’s global partners. White Labeling is a significant business area for Saxo Bank, and involves the Bank’s online trading platform being customized and branded for other financial institutions and brokers. Saxo Bank has more than 120 White Label Partners and boasts thousands of clients in over 180 countries. Saxo Bank is headquartered in Copenhagen with offices in the UK, France, Italy, Switzerland, Spain, Singapore, Australia and Japan.



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