General Atlantic and Warburg Pincus Make Strategic Growth Investment in Network International as The Abraaj Group Exits 5-year Investment

• Established in 1994, Network International is the largest payments solutions provider in the Middle East and Africa

• Company will continue partnership with Emirates NBD

• Warburg Pincus and General Atlantic investment positions the Company for further growth and development in MENA region

• The Abraaj Group originally led the acquisition of 49% of the Company in 2011 through one of its Funds

DUBAI, United Arab Emirates - November 26, 2015

Network International (the "Company"), a leading payment solutions provider in the Middle East and Africa, today announced that affiliates of global investment firms Warburg Pincus and General Atlantic have agreed to acquire a 49% stake in the Company from The Abraaj Group ("Abraaj"). Emirates NBD will continue to own a 51% stake in the Company.

Established in 1994, Network International is the leading payments processing business focused on the Middle East and Africa. The Company provides services across the entire payments ecosystem with a focus on Merchant Acquiring services, in which it processes transactions for merchants covering online, offline and mobile, and Issuing Processing services, in which it processes payment transactions for banks. Network International offers a number of innovative, tech-enabled solutions to its clients including prepaid and loyalty solutions. The Company is the only third party payments processor globally to have a Principal Membership agreement with both Visa International and MasterCard.

Abdulla Qassem, Chairman of Network International, commented, "We are thrilled to partner with Warburg Pincus and General Atlantic, two of the world's leading investment firms, as well as our existing partner Emirates NBD. We also recognise the significant contribution that Abraaj has made to the expansion of the business in the last five years. As Network International enters an exciting new stage in our growth and development across the Middle East and Africa, we are confident that General Atlantic and Warburg Pincus will be invaluable strategic partners given their deep expertise in the payments sector."

Speaking on the exit of Network International, **Mustafa Abdel-Wadood, Partner at The Abraaj Group added**, "The Abraaj Group understood the growth opportunity that Network International represented for the payments sector in the region in 2011. We are delighted to have worked with Network International and Emirates NBD in validating that thesis to create value and to have contributed to the development of a regional champion in the financial services and payments sectors over the last five years. We wish Network International every success as they partner with General Atlantic, Warburg Pincus and Emirates NBD who are fully committed to continuing this success story into the future."

Emirates NBD and Abraaj have played a pivotal role in the growth of the Company by augmenting the senior management team and by enabling product and geographic diversification. In addition, Emirates NBD and Abraaj helped facilitate greater market access across Sub-Saharan Africa, which provided Network International with a

strong platform for further growth and expansion.

Shayne Nelson, Group Chief Executive Officer of Emirates NBD, commented, "We are pleased to continue our strong support for Network International which has built a market-leading position in the MENA region over the last two decades. This is an exciting new phase in the evolution of the business and we look forward to working with the company on its future path to growth."

"We are proud to partner with Network International, the innovative market leader in the rapidly growing digital payments in the Middle East and Africa," **said Gabriel Caillaux, Managing Director of General Atlantic.** "We are seeing a rapid rise in consumer demand for electronic payments due to the growth in card usage, internet adoption, and smartphone penetration. Network International is well positioned for growth, as it continues to make transactions simpler, more affordable, and more reliable for the entire value chain of banks, merchants, and consumers."

"Network International benefits from a leading market position in an exciting market and region, an excellent management team, and best-in-class products and services. As the payments sector continues to benefit from long-term structural growth, we are delighted to partner with CEO Bhairav Trivedi, his talented management team and Emirates NBD, to help Network International extend its leadership position across the Middle East and Africa," **commented Joseph Schull, Managing Director and Head of EMEA for Warburg Pincus.**

"Having leading investment firms Warburg Pincus and General Atlantic as shareholders of Network International bodes well for the company's ambitious growth and expansion plans. I look forward to working closely with the new board of directors as we embark on the next stage of our journey that I believe will take us to unprecedented heights across the region," **said Bhairav Trivedi, CEO of Network International**.

Warburg Pincus and General Atlantic were advised by Freshfields Bruckhaus Deringer LLP, Paul, Weiss, Rifkind, Wharton & Garrison LLP, Perella Weinberg Partners, Morgan Stanley, and Citi. Emirates NBD was advised by Gibson, Dunn & Crutcher LLP. The transaction is subject to customary closing conditions.

About Network International

Network International is the leading acquirer and card payments processor in the Middle East and Africa. Network International is present across the full payments value chain, providing a broad range of services to merchants, banks and governments. Established in 1994, Network International has grown to become the region's most innovative payment solutions provider. Its services include credit and debit card processing, prepaid and loyalty, ATM management and monitoring, merchant acquiring and consumer finance applications. A principal member of both Visa International and MasterCard International for the UAE, Network International was the first independent vendor to be certified by both Visa and MasterCard for card payments. Learn more at www.network.ae.

About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 30th September 2015, total assets were AED 390.4 Billion, (equivalent to approx. USD 106 Billion). The Group has a leading retail banking franchise in the UAE, with more than 220 branches and over 900 ATMs and CDMs in the UAE and overseas. It is a major player in the UAE corporate and retail banking arena and has strong Islamic banking, Global Markets & Treasury, Investment Banking, Private Banking, Asset Management and Brokerage operations.
The Group has operations in the UAE, Egypt, the Kingdom of Saudi Arabia, Singapore, the United Kingdom and representative offices in India, China and Indonesia.
The Group is an active participant and supporter of the UAE's main development initiatives and of the various educational, environmental, cultural, charity and community welfare establishments.

About The Abraaj Group

The Abraaj Group is a leading private equity investor, purpose-built for operating in the growth markets of Africa, Asia, Latin America, the Middle East, and Turkey. Employing over 300 people, Abraaj has over 20 offices spread

across five regions with hubs in Dubai, Istanbul, Mexico City, Nairobi and Singapore. The Group currently manages c. US$ 9 billion across regional, sector and country-specific Funds. It has realized c.US$ 5.4 billion from over 70 full and partial exits. This publication is issued by Abraaj Capital Limited ("ACLD" or the "Firm"), a member of The Abraaj Group that is authorised and regulated by the Dubai Financial Services Authority ("DFSA"). Several Group members are regulated by a number of international regulatory authorities including the DFSA under whose rules ACLD has issued this publication. www.abraaj.com.

About General Atlantic

General Atlantic is a leading global growth equity firm providing capital and strategic support for growth companies. Established in 1980, General Atlantic combines a collaborative global approach, sector-specific expertise, long-term investment horizon, and a deep understanding of growth drivers to partner with great management and build exceptional businesses worldwide. The firm's Financial Services sector team has a distinguished track record of partnering with leading companies in the payments sector such as Adyen, Klarna, and Global Collect. General Atlantic has more than 100 investment professionals based in New York, Greenwich, Palo Alto, Sao Paulo, London, Mexico City, Munich, Amsterdam, Beijing, Hong Kong, Mumbai and Singapore. www.generalatlantic.com

About Warburg Pincus

Warburg Pincus LLC is a leading global private equity firm focused on growth investing. The firm has more than $40 billion in assets under management and an active portfolio of more than 120 companies. Founded in 1966, Warburg Pincus has raised 15 private equity funds, which have invested more than $50 billion in over 720 companies in more than 35 countries. Warburg Pincus has invested more than $22 billion in financial services, technology, media and tech-enabled services companies and has a successful investment track record of investing across the entire payments value chain from issuing processing (FIS), Merchant Acquiring (Elavon, easycash), Prepaid & Vertical Processing (Incomm, EFS, IPAN), Compliance & Risk (ACAMS, Fortent) to Loyalty & Analytics (LMG, Blue Yonder). The firm is headquartered in New York with offices in Amsterdam, Beijing, Hong Kong, London, Luxembourg, Mauritius, Mumbai, San Francisco, São Paulo and Shanghai. For more information please visit www.warburgpincus.com.

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