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UNITED ARAB BANK

PRESS RELEASE

United Arab Bank Announces AED40 Million Abu Dhabi Expansion

Abu Dhabi, Monday 30th April: United Arab Bank (UAB), the fastest growing bank in the UAE, today announced it is investing AED 40 million on its Abu Dhabi expansion programme which will lead to the creation of new job opportunities for UAE nationals.

The bank, which was named the UAE Bank of the Year for 2011 by the Financial Times' Banker Magazine, is expanding its footprint in the Nation's capital and will have five branches in Abu Dhabi before the end of the year, according to its Founder and Chairman Sheikh Faisal Bin Sultan Bin Salem Al Qassimi.

"Abu Dhabi is a strategic focus for United Arab Bank and our branch expansion reinforces our presence and commitment towards the emirate of Abu Dhabi. We see huge potential for growth in the capital across both the corporate and retail arms of our business," Sheikh Faisal said at the opening of UAB's newest branch in Abu Dhabi. .

The branch, located on Airport Road, was inaugurated by His Highness Sheikh Suroor bin Mohammad Al Nahyan, in a Grand Opening Ceremony attended by several hundred people. The bank's "brand ambassador" Fabio Cannavaro – Captain of the 2006 World Cup Winning Team – was also in attendance and personally signed footballs and jerseys for avid football fans.

Speaking at a press conference after the opening of the branch, Paul Trowbridge, UAB's Chief Executive Officer, said UAB's expansion in Abu Dhabi will not only help the bank better serve its customers, but will also lead to the creation of new job opportunities for UAE nationals as part of the bank's Emiratisation plans.

He added that UAB is rapidly expanding its branch network and by the end of 2012 the bank will have a total of twenty branches, servicing all seven Emirates.

"We don't want to be a mass market bank. We want to be where our target customers are, in order to serve them better. UAB's branch openings have become a core component of the bank's promotional activities and having a World Cup Winning Captain at our events draws impressive crowds" Trowbridge added.

"I am delighted to be a part of UAB's growth story. I am a customer of the bank myself and while it is a small bank, I appreciate its fighting spirit" said Fabio Cannavaro.

In addition to the new Airport Road branch, which is also the bank's Abu Dhabi headquarters, UAB has a branch on Khalifa Street and will open another three branches



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at Khalidiya, Reem Island and Raha Beach before the end of the year. UAB will also be the first bank to have an operational ATM on Reem Island.

“Three years ago United Arab Bank embarked on a transformation programme to restructure the bank for future growth. Over the past three years we have doubled our branch network, grown our retail business by more than 300% and repositioned the bank as a serious contender in a highly competitive market” said Trowbridge.

UAB reported a record net profit of AED 330 million in 2011. The bank’s first quarter results reinforce the bank’s growth trajectory with year-on-year Operating Profit growth up 38%.

“We are aiming to double our balance sheet in the next five years. Where other banks have become more insular in the wake of the Financial Crisis, we have been outward looking in our focus and embarked on a rapid growth strategy” Trowbridge pointed out.

He added that UAB considers itself a niche provider which focuses on its target market, identified as being affluent UAE nationals and committed expatriates.

“The single biggest achievement of the Board and Management since the transformation process began in 2009 has been to give UAB a distinct identity, which has allowed the bank to reconnect with its roots. The bank has undergone a cultural shift and it now understands who it is, who its customers are and what they need from a financial services provider,” Trowbridge said.

As part of the Transformation Programme, the bank set out to be the employer of choice for young Emirati graduates and through its comprehensive human resources development program, the public face of United Arab Bank is now distinctly Emirati. UAB has deliberately and strategically chosen its front line service personnel to reflect the people they serve.

“United Arab Bank is creating employment for Emiratis, not just in Abu Dhabi, but across the Emirates. UAB is a private sector company, which is rapidly becoming an employer of choice for Emirati graduates as well as more senior level UAE Nationals looking to advance their career” Trowbridge said..

The bank has also replaced the majority of middle and senior management with UAE nationals. The proportion of Emirati staff at UAB is 41% (among the highest percentage of UAE banks).

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About United Arab Bank

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale.

The Bank will have a network of twenty branches across the UAE by the end of 2012, with its headquarters in Sharjah.

UAB offers a range of financial services in both Corporate and Retail and is acknowledged as a leading solutions provider to the growing commercial and industrial base across the seven emirates. The Bank has gained strong recognition in the corporate sector for the provision of structured finance solutions for complex banking transactions.

With the launch of its Sadara Wealth Management Unit and Islamic Banking Services, United Arab Bank has significantly expanded its customer base.

In December 2007, UAB became part of a GCC regional banking alliance upon the acquisition of 40% interest by The Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. United Arab Bank's strong financial performance in 2011 is also indicative of the benefits gleaned from its strategic alliance with the Qatari Bank.

The Commercial Bank of Qatar has a similar alliance with National Bank of Oman (NBO), which has positioned all three banks more strongly for future growth.

UAB is not only the fastest growing local UAE bank; it is also one of the most profitable. It has the strategic vision and momentum to continue on its growth trajectory, as its executive team seeks to create long term value for its shareholders.

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