



البنك العربي المتحد
UNITED ARAB BANK

PRESS RELEASE

28 June 2011

United Arab Bank Supports the Farmers of the UAE

June 28 2011, Sharjah, UAE: United Arab Bank (UAB) has launched an innovative business loan initiative to support the development of Agriculture in the UAE and Abu Dhabi Emirate in particular.

The initiative aims to provide financing to the local farmers in Abu Dhabi funded by Federal grants at very competitive rates over a renewable period of three years. The facility has been designed in collaboration with Abu Dhabi Food Authority (ADFA) with an aim to support young farmers develop their businesses and promote agricultural production in the UAE in general and Al Ain in particular.

Paul Trowbridge, UAB's Chief Executive Officer, commented on the initiative saying: "We are pleased and proud to support agriculture in the UAE. This is a great initiative towards developing this main economic activity and a translation of the Bank's commitment to the vision of the Leadership of the UAE for nurturing and promoting a diversified economy. Our aim is to endorse farming and agriculture as a major economic sector, in line with our commitment to being part of and supporting the community and the nation." He also added: "Corporate Social Responsibility (CSR) is an integral part of our strategy. At UAB, we do not just formulate CSR policies or programs. The Bank wants to bring CSR to the core of its business and to the heart of its operations. What is most significant is that these smallholder farmers have real prospects for contributing to the national agricultural output. At the same time, they are creating opportunities for themselves and their families and are contributing to the well being of their society and the environment at large."

The funding initiative is aimed at assisting farmers to meet their production needs and improve agricultural inputs such as seeds, fertilizers, and pesticides, enabling them to significantly increase their yields, grow their income, and develop their businesses into prosperity. It helps develop the whole agricultural value chain from input to delivery stages.

Tom Smith, EVP, Group Head - Retail Banking, said: "We have structured this innovative agricultural funding project to focus on and drive the development of the sector in conjunction with the government of Abu Dhabi and in close coordination with our customers with whom we maintain close relationships. This enables us get a deep understanding of their needs and design financing solutions that meet their requirements. The initiative will benefit a large number of smallholder local farmers and will assist them to play a larger role in the city's economy."

Mohammad Al Raeesi, UAB's Al Ain Branch Manager, stated: "We have always maintained excellent relationships with our customers and the local community in Al Ain. The new agricultural financing project is receiving great positive response from our customers and prospects because it answers their immediate and long term needs and helps them grow their businesses."

United Arab Bank has also recently launched home finance and created a stir in the market with a competitive 4.99% rate for the first year of the loan.

In 2010, UAB launched its Sadara Wealth Management Program and Islamic Banking Services. The Bank's ambitious branch network expansion program includes, in addition to the four new branches opened lately in Sharjah Corniche, Fujairah, Sharjah Industrial, and Ras Al Khaimah, one more state-of-the art branch to be opened soon in Jebel Ali Free Zone and another one in Abu Dhabi Airport Road. UAB is currently refurbishing all existing branches with a view to modernize its image and better serve its customers and will be opening four additional branches across all the seven Emirates by the end of 2011.

UAB became part of a GCC regional banking alliance in December 2007 upon the acquisition of a 40% interest in UAB by The Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. With the Commercial Bank of Qatar concluding a similar alliance with National Bank of Oman (NBO) two years previously, all three banks are more strongly positioned for future growth.

In a challenging financial environment, United Arab Bank maintained earnings momentum recording net profit growth of 10% for the year ended 31 December 2010. The Bank is rated by Moody's with a stable outlook.

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About United Arab Bank

Incorporated in 1975 with its headquarters in Sharjah, United Arab Bank (UAB) offers a range of financial services in both corporate and retail banking through fourteen offices and branches throughout the UAE. 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



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transactions. With the launch of its Wealth Management and Islamic Banking Services, the Bank has grown its retail customer base, aiming to expand further.

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For more information please consult www.uab.ae