



البنك العربي المتحد  
UNITED ARAB BANK

## PRESS RELEASE

# Team Members Celebrate United Arab Bank's 40<sup>th</sup> Anniversary

## *Chairman and CEO give awards to outstanding performers at UAB*

**Sharjah, UAE, 29 April 2015** - United Arab Bank ("UAB") held a special edition of its annual party for employees on Friday, 24 April, as part of the bank's celebrations marking the 40<sup>th</sup> anniversary since its inception in 1975.

Held at Atlantis – the Palm, the party saw awards conferred to outstanding members of the UAB team, including the 'Emirati of the Year', 'Expat of the Year', the latest quarterly awards, and long service accolades.

The ceremony was attended by Sheikh Faisal Bin Sultan Bin Salem Al Qassimi, the founder and chairman of UAB, who delivered a speech congratulating and thanking employees for reaching the momentous milestone.

Paul Trowbridge, the CEO of UAB, gave an address at the party which reflected upon the history of UAB over the past four decades. "UAB has always held dear the ethos that defined its humble beginnings: an intimate knowledge of local markets and a distinctly Emirati flavour. But at the same time, it has helped transform the way individuals and companies all over the UAE do banking", he said.

Trowbridge added: "At all times, with the unwavering support of our Chairman, our Board and, crucially, all of our people, we have come through stronger, better equipped and even more ready to take on the challenges of the future. To me UAB feels like more than a company – it feels like a family. Events like the employee party are about coming together, to build and develop new relationships and acknowledge the contribution of some remarkable individuals who have played a crucial part in the bank's success".

UAB was incorporated as a public company in the Emirate of Sharjah in 1975, by a decree of His Highness Sheikh Dr. Sultan bin Muhammad Al Qassimi Ruler of Sharjah, less than four years after the birth of the UAE. Today the bank has expanded to more than 30 branches



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across the country and supplemented its initial focus on the corporate sector with a diverse suite of products and services spanning retail, SME and Islamic banking.

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**About UAB:**

United Arab Bank P.J.S.C ("UAB" or "the Bank") was established in 1975 as a joint venture between UAE investors and Societe Generale. As at 31 March 2015, the bank is operating with a network of 31 branches and offices spread across the UAE 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.

Through the provision of a comprehensive range of Corporate Banking, Retail Banking, Trade Finance, SME Banking and Treasury services, UAB is the Bank of choice among major corporate clientele segments in the UAE. With the launch of its 'Sadara' premium banking service, Islamic Banking Services and 'UAB Rewards' loyalty programme, the Bank has grown its retail customer base, aiming to expand further. All these initiatives and consistent year on year performance have positioned UAB as one of the fastest growing banks in the region.

As at 31 December 2014 the Bank was ranked 20<sup>th</sup> amongst the top listed companies in the UAE and is one of the top 50 banks in the GCC in terms of market capitalization. UAB announced a record Net Profit of AED605m for the year ended 31 December 2014, an increase of 10% over 2013 and the highest annual Net Profit ever reported by the Bank.

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

The Commercial Bank of Qatar has similar alliances with National Bank of Oman (NBO) and Alternatifbank in Turkey, thus providing a solid platform for all three banks to grow strongly as we move forward.