



البنك العربي المتحد
UNITED ARAB BANK

Press Release

United Arab Bank opens three new branches in Dubai

New openings in Business Bay, Dubai Media City and TECOM take UAB's footprint in UAE to 30 branches

Sharjah, UAE (December 13, 2014) - United Arab Bank ('UAB'), the fastest growing banking in the Middle East, has opened three new branches in Dubai, bringing its total number of branches in the UAE to 30.

A ribbon cutting ceremony – led by UAB's Tony B. Graham, EVP - Retail Banking, and Yusra Al Baqi, SVP – Retail Branch Management - was held to inaugurate each of the new branches: the Business Bay branch, at the Executive Towers; the Media City branch at Concord Tower; and the TECOM branch, located in the Grosvenor Business Tower. The launches are part of UAB's drive to expand its footprint in Dubai and to provide further improve accessibility of service to customers in the emirate.

Paul Trowbridge, Chief Executive Officer at UAB said: "In our pursuit of expanding our local reach, United Arab Bank will keep growing its bricks-and-mortar branch network across the UAE. The Bank's strategy of prudent and ambitious growth in service delivery infrastructure continues to yield robust results. We strive to provide accessibility and convenience to our growing customer base and we will continue to open traditional high street banking branches in vital commercial and residential areas to cater our customers' needs with best in class products".

Tony B. Graham, EVP – Retail Banking added: "Today, we are delighted to have eleven branches in Dubai with plans for further expansion in 2015. Continued investment in all service channels including not only branches, but also telephony and digital, enables us to serve our customers on their terms. We have no doubt our presence in these three key commercial areas of Dubai will help us acquire new



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customer relationships and raise awareness of our award winning propositions such as our UAB Rewards loyalty programme and 'Cash Flow' loans for financing of rent and school fees."

Yusra Al Baqi, SVP – Retail Branch Management, added: "UAB's customer strategy revolves around attracting new clients and we will strive to be on our customers' doorsteps through our prime and prominent locations. Retail banking customers in the UAE today seek choice and convenience in where, how and when they access banking services."

In addition, the bank has seven branches in Sharjah, eight in Abu Dhabi and Al Ain, two in Ras Al Khaimah, one in Ajman, and one in Fujairah.

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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 30 September 2014, the bank is operating with a network of 27 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 a consistent year on year performance have positioned UAB as one of the fastest growing banks in the region.

The bank is ranked 23rd 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 AED552m for the year ended 31 December 2013, an increase of 35% over 2012 and the highest annual net profit ever reported by UAB. For the first half of 2014, UAB announced half-yearly net profits of AED328m, an increase of 26% over the same period in 2013.

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. United Arab Bank'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.



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