



البنك العربي المتحد
UNITED ARAB BANK

Press Release

United Arab Bank wins ‘Best Loyalty Program’ two years consecutively and ‘Best Premium Card’ at the Banker Middle East UAE Products Awards

Sharjah, UAE (March 23, 2014) – United Arab Bank (‘UAB’), the fastest growing bank in the Middle East, has won two prestigious awards from the Banker Middle East magazine. UAB emerged as winners of the ‘Best Customer Loyalty Program’ for the second year in a row for its ‘UAB Rewards program’ in addition to ‘Best Premium Card’ for ‘UAB Visa Infinite’.

The Banker Middle East UAE Product Awards 2014 is one of the most prestigious awards in the banking industry in the region. Winners were selected following 5 weeks of voting, which saw more than 12,000 unique participants choose from over 186 closely contested financial products in the United Arab Emirates across 38 categories.

Commenting on the award, Paul Trowbridge, CEO of United Arab Bank said: “We are absolutely delighted with the response received for our products and these awards reinforce UAB’s position as pioneers in introducing innovative programs, which are positively changing the banking landscape in the UAE. We are committed to serve our discerning affluent and mass affluent clients, and we aim to address their growing needs in an efficient and effective manner. With the number of banks offering a wide range of products in the market, it is an honour to have been voted the best by the customers who use our banking products and have witnessed first-hand the value that they bring.”

Tony B. Graham, Executive Vice President - Retail Banking added, “We are pleased to receive these awards as they are not only an acknowledgement from the banking industry but represent a wider acceptance of our products and services in the market. It is recognition of our continued commitment to placing our customers at the centre of everything we do and reflects our commitment to continuously introduce innovative retail value propositions to our target customers based on their financial needs and convenience.”

In just under two years since its introduction, ‘UAB Rewards program’ is the only bank to win this prestigious accolade two years consecutively. The program, which is linked to a range of UAB products, has rapidly evolved, expanding from previously offering a handful of airline redemption options to over now more than 900 airlines including over 90 low cost airlines, 200,000 hotels worldwide and an electronic online store with over 1,000 categories of electronic gadgets. The latest addition of ‘Barca Rewards’ brings in the affinity quotient to the program, with football lovers now having the option to redeem points for authentic FC Barcelona merchandise online using ‘UAB Rewards’.

UAB's Visa Infinite credit card offers the maximum 'UAB Rewards' on all retail spends, which is also one of the highest reward earnings in UAE market. In addition to redemption options, the card offers a host of unmatched travel and lifestyle privileges such as unlimited and complimentary worldwide airport lounge access and concierge services, the prestigious Black tier Harrods rewards card, Gold membership to Hilton HHonors program, unbeatable VOX cinema offers, complimentary multi-trip travel insurance and privileges on golf and dining.

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About UAB:

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale. By the end of 2013, the bank will be operating with a network of 30 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 has 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.

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 2013 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. Most recently, the Commercial Bank of Qatar acquired a 74.24% stake in Alternatifbank in Turkey, enabling all four banks involved in these strategic alliances to offer integrated services across the GCC and Turkey, including cross border services for corporate banking and capital markets; support on trade services; private banking services; and syndicated loans.

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