



البنك العربي المتحد
UNITED ARAB BANK

UAB ROLLS OUT MIDDLE EAST'S FIRST PAYMENT CARD MADE 100 PERCENT FROM RECYCLED MATERIALS IN COOPERATION WITH TOPPAN FUTURE CARD

United Arab Emirates, October, 2021: United Arab Bank, teamed up with Toppan FutureCard to launch the Middle East's first environment-friendly payment card to be manufactured with a card core entirely made from 100% recycled PVC.

The cooperation agreement for the launch of Oxy payment cards was signed in a special ceremony during the "Seamless Middle East" exhibition. The agreement was signed by Ahmad Abu Eideh, Chief Executive Officer of United Arab Bank and Jean-Pierre Ting, Managing Director of Toppan FutureCard.

Commenting on the new card, Ahmad Abu Eideh, CEO of United Arab Bank, said: "We are pleased to partner with Toppan Future Card for this milestone card project, and to be the first bank in the Middle East to introduce a payment card with a 100% recycled PVC card core.

Mr. Abu Eideh added: "The launch of the new card comes within the framework of the bank's commitment to contribute to the UAE's government's continuous efforts to achieve its green growth transition and to keep pace with the times in providing products that protect the environment.

Mr. Abu Eideh indicated that environmental sustainability is a key part of UAB' social responsibility efforts. The new environmentally friendly card is one of the many initiatives adopted by UAB as part of its efforts to protect the environment and promote a culture of recycling.

Jean-Pierre Ting, Managing Director of Toppan Future Card, said: "We are pleased that United Arab Bank has chosen our OxyCYCLE PVCr card to launch the Middle East's first eco-friendly payment card made of a 100% recycled PVC card core."

He added, "At Toppan, we continuously strive to develop new technologies and materials to meet our high standards and continuously move towards a sustainable future. As a result, we have managed to create our Oxy card series, the biggest portfolio of eco-friendly cards available on the market. It is our pleasure to share this success with our valuable customer UAB and to go green together", says Jean-Pierre Ting, Managing Director of Toppan FutureCard."

It is worth noting that Oxy's eco-friendly cards provide great environmental advantages compared to traditional plastic cards. The new cards are certified by international bodies and do not result in any harmful waste at any stage of its life cycle, from manufacturing through use or even when disposed of in the event of card renewal or replacement.

The OxyCYCLE cards are in line with the UAE's efforts working towards a greener future and their new policy to eliminate the use of avoidable single-use plastic materials by 2021 through fostering a culture of recycling and re-use and encouraging more sustainable practices*. OxyCYCLE PVCr cards are made of 100% non-virgin PVC, generating a carbon footprint reduction of 8%, compared to conventional PVC cards.

The collaboration between Toppan FutureCard and United Arab Bank allows both companies to follow sustainable developments and environmental responsibilities to contribute to a greener world.

To know more about UAB, please visit www.uab.ae

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