



Moody's Ratings upgrades United Arab Bank's deposit ratings to Baa2

Consecutive upgrade in last 2 years reflects the remarkable improvements in asset quality, profitability and solvency

UAE, September 05, 2025: United Arab Bank (UAB) announced that the global credit rating agency Moody's has upgraded the Bank's long-term and short-term foreign and local currency deposit ratings to Baa2/P-2 from Baa3/P-3, and assigned a stable outlook. The agency also upgraded the Bank's Baseline Credit Assessment (BCA) to ba2 from ba3, and its Adjusted BCA to ba1 from ba2.

Moody's confirmed that the upgrade reflects the Bank's continued progress in implementing its new strategy, which has resulted in stronger credit metrics across asset quality, profitability, and solvency. The agency noted that UAB's non-performing loan (NPL) ratio decreased significantly to 2.2% as of June 2025 compared to 5.0% at the end of 2023, supported by effective credit risk management and the workout of problem loans. Meanwhile, the loan-loss reserves coverage ratio improved to 148%, compared to 98% in December 2020.

Moody's further highlighted that UAB's recent successful rights issue of AED 1.03 billion has enhanced the Bank's loss-absorbing capacity and supports its sustainable growth plans. The ratings agency also expects UAB to sustain strong profitability as the Bank continues to execute its growth strategy and diversify its revenue streams.

Commenting on the announcement, Mr. Shirish Bhide, Chief Executive Officer of UAB, said:

"We are delighted that the progress achieved by the Bank is being recognized by leading global rating agencies. Moody's upgrade of UAB's deposit ratings by two notches in the last two years reflects the significant progress we have made in strengthening our financial position and executing our new strategy. This achievement is a testament to our commitment to sustainable growth and to reinforcing the confidence of our clients and shareholders. We are moving forward to broaden our business and diversify our services, supported by a solid capital base and prudent risk management, which enhances our ability to face challenges and turn them into opportunities."

United Arab Bank recently announced a net profit of AED 208 million for the first half of 2025, a 50% increase compared to the previous year, supported by an increase in total income to AED 374 million and an 11% growth in assets. These results reflect the Bank's strong financial position, asset quality, and capital strength, underpinning its readiness to continue growing and delivering sustainable value to its shareholders and clients.



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UNITED ARAB BANK

خبر صحفي Press Release

About United Arab Bank P.J.S.C.

United Arab Bank P.J.S.C. (UAB) was established in 1975, in the Emirate of Sharjah as a joint venture between key UAE and international investors, and its shares are publicly traded on the Abu Dhabi Securities Exchange (ADX).

UAB offers a wide range of Wholesale Banking, Retail Banking, Treasury & Financial Markets, as well as Shari'ah compliant products, services and flexible solutions, to meet the ever-evolving needs of our clients and the markets. Today, UAB is recognized as one of the few home-grown banks in the UAE, striving to enhance the lives of people by humanizing banking through impeccable service and tailored financial support.

UAB is rated investment grade, both, by Moody's (Baa2/P-2/Stable) and Fitch (BBB+/F2/Stable).

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