



البنك العربي المتحد  
UNITED ARAB BANK

Internal

خبر صحفي  
Press Release

## UAB successfully completes issuance of additional Tier 1 (AT1) capital instruments

UAE, 09 April 2023. United Arab Bank P.J.S.C. ("UAB") has announced the successful issuance of its USD 150 million Additional Tier 1 (AT1) capital instrument which recently concluded through a private placement as per the General Assembly approval which took place on 24 January 2023. This landmark issuance will strengthen the Bank's capital adequacy and boost its Tier 1 Capital ratio.

**Commenting on the transaction, Mr. Shirish Bhide, Chief Executive Officer - UAB, said:** "We are very pleased with the success of the issuance of non-convertible Additional Tier 1 capital ("AT1") and I would like to thank our stakeholders for the continued trust and confidence they have in the Bank. Moving forward, this issuance will improve the financial position of the Bank for future growth as it will enhance our capital adequacy and facilitate our business plans to generate sustainable returns to our shareholders and support the UAE economy. As such, we would like to thank the Central Bank of UAE, the Securities and Commodities Authority in UAE and all other parties involved for their guidance and valuable support in this issuance".

Standard Chartered Bank acted as the Structuring Adviser for the issuance.

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

United Arab Bank, P.J.S.C. (UAB) was incorporated on the 21st of January 1975 as a joint venture between UAE investors and the French international financial conglomerate, Société Générale (SG). Today, the bank is considered among the longest-standing and most innovative banking and financial services providers in the United Arab Emirates.

Headquartered in Sharjah, UAB operates through 6 branches, 17 ATMs, and 11 cash and cheque deposit machines (CCDM) across the UAE offering retail and corporate banking services. The Bank succeeded to establish itself as a partner of choice for corporate clientele with a comprehensive suite of Wholesale Banking services supported by Trade Finance, Retail Banking, and Financial Markets services, in addition to Islamic Banking solutions.

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