



البنك العربي المتحد  
UNITED ARAB BANK

## Press Release

### **United Arab Bank appoints Howard Kitson as Head of Wholesale & International Banking**

**Sharjah, 10th November 2013** - United Arab Bank (“UAB”), the fastest growing bank in the UAE, announced today that it has appointed Howard Kitson as Executive Vice President – Wholesale and International Banking. He will be responsible for the development of UAB’s international corporate banking services.

Howard has over 25 years of international banking experience and has held senior roles with global bank HSBC as well as regional banks. Prior to joining UAB, Howard was based in Qatar, as Country Head - Mashreq Bank Qatar since 2008. Earlier he was based in London as Europe Head of Wholesale Banking at Qatar National Bank from 2006 to 2008.

Howard also gained a wealth of international banking experience at HSBC where his roles included Head of European Credit Risk in London from 2003 to 2006, Head of Commercial Banking based in Lebanon 2001 to 2003 and prior to this was Regional Head of Non-Bank Financial Institutions based in Singapore from 1997 to 2001. In addition to these roles, Howard also held various International Banking roles with HSBC across many markets throughout Asia, Europe, the Americas, and the Middle East over a 10-year span until 1997.

Howard’s vast experience and responsibilities during prior roles in banking included commercial banking, investment banking, business development, strategy, risk management, credit and change management.

Commenting on Howard’s appointment, Paul Trowbridge, CEO, United Arab Bank said, “We are pleased to welcome Howard to UAB and wish him the very best in his new role. UAB’s wholesale banking unit is well-positioned to capture corporate credit demand and has increasingly gained momentum over the past few years. We are confident with Howard’s wealth of experience in wholesale and international banking, he will develop the scope of business further and steer the business into even greater success – making us the bank of choice in the corporate banking space.”

The newly appointed Howard added, “I am delighted to be a part of the team at United Arab Bank. As the fastest growing bank in the UAE, the bank’s phenomenal growth over the past four years has been truly impressive and I look forward to expanding our wholesale and international banking business by extending our array of products and services to new clients and in new markets.”

Howard holds an Economics BA (Hons) from University of Liverpool, UK and completed an Executive Management Program from the University Of Western Ontario, Canada.

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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 AED410m for the year ended 31 December 2012, an increase of 24% over 2011 and the highest annual net profit ever reported by UAB. For the first half of 2013, UAB announced its highest half yearly net profit of AED260m, an increase of 35% over the same period in 2012.

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 2012 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 70.84% 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.

### **For further information, please contact:**

Jehad Saleh  
Direct Line: +971 6 5075481  
Mobile: +971 50 6314507  
[jehad.saleh@uab.ae](mailto:jehad.saleh@uab.ae)