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UNITED ARAB BANK

PRESS RELEASE

29 February 2012

United Arab Bank's General Assembly Approves Distribution of 20% Cash Dividend

February 29, 2012, Sharjah: The General Assembly of the Shareholders of United Arab Bank (UAB) approved the appropriation of profits for the year ended 31 December 2011 and distribution of a cash dividend equal to 20% of the paid up capital.

The generous dividend reflects UAB's strong financial performance for 2011 with a record net profit of AED 330 million and affirms UAB's commitment to provide value to shareholders for their ongoing support of the Bank.

Sheikh Faisal Bin Sultan Bin Salem Al Qassimi, Chairman of UAB stated, "The impressive financial performance by UAB in a challenging global economic climate reaffirms UAB's status as UAE's 'Bank of the Year'. The Bank has played an active role in supporting different sectors of the economy in the UAE and I am confident that we will continue to repeat this success story in 2012 with the same energy and enthusiasm."

Paul Trowbridge, UAB's CEO, said: "UAB's robust performance in 2011 highlights the resilience and strength of the Bank in the context of the continued restructuring in global financial markets. We have been consistently ranked as one of the top financial institutions in the UAE and the Bank's performance in 2011 strengthens our reputation amongst our valued clients and underlines our status as a world-class bank in the UAE."

Recognising the benefits gleaned from the strategic alliance with The Commercial Bank of Qatar, Mr. Trowbridge added "2011 will be remembered as a turning point in UAB's strategic development. The benefits of the strategic partnership with The Commercial Bank of Qatar have become clear to UAB's customers and stakeholders, in particular in the Retail banking area. Initiatives launched in prior years have provided tangible financial benefit to the Bank, whilst expanding and improving the range of products and services available to our valued customers. UAB has also implemented steps that have improved its technology platform, reduced costs and enhanced its capability to mitigate risks."

Products launched in 2010, such as UAB's mortgage offering, helped to re-position the Bank at the forefront of the consumer's mind and delivered increased business volumes in 2011. Other products such as Auto and Personal Loans ensured that UAB provided a full suite of offerings complemented by a similar range of Shariah-compliant Islamic products. UAB customers also have far more touch-points to access UAB's products and services; new branches were opened in Sharjah, Ras al Khaimah and Abu Dhabi



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and several others are due to be opened in 2012. The Bank launched a 24/7 Contact Centre in 2011 and a new version of the Bank's Internet Banking service will be launched in early 2012.

Significant improvements were also made to UAB's business support functions in 2011. Transaction processing will be performed under the highest standards of control and efficiency as a result of initiatives to implement a new core banking system and to outsource certain operational processes.

UAB's commitment to its human capital and particularly to UAE National employees remains strong. By the end of December 2011, 41% of UAB employees were UAE Nationals. "We are particularly proud of the recent receipt of the 'Emiratization Award for 2011' from the Human Resources Development Committee in Banking & Finance as recognition of our efforts in the development of the UAE Nationals", said Paul Trowbridge.

UAB also received recognition from The Financial Times of London, being awarded "Bank of the Year" in the UAE for 2011 - an outstanding achievement credited to all members of the management and staff of UAB.

Attributing the Bank's success in 2011 to the Board of Directors of UAB, Mr. Trowbridge said "The Bank must extend its sincere gratitude to our Chairman, Deputy Chairman and Board of Directors for their unwavering support and guidance which has been invaluable during these challenging times. The ongoing support and guidance of the Board will be integral to the growth and development of the Bank during 2012 and beyond."

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