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UNITED ARAB BANK

## Press Release

# United Arab Bank's 'UAB Rewards' awarded the Best Customer Loyalty Program by Banker Middle East

Award received by H.E. Sheikh Faisal bin Sultan bin Salem Al Qassimi, Chairman Board of Directors UAB

**Dubai, UAE – (March 26, 2013):** United Arab Bank (UAB), UAE's fastest growing bank has received the prestigious - Best Customer Loyalty Program in the Middle East award from the Banker Magazine which once again confirms its place as the leading innovative bank in the Middle East. The award was received by His Excellency Sheikh Faisal bin Sultan bin Salem Al Qassimi, Chairman Board of Directors UAB during an elite ceremony held recently.

The award was based on a consumer survey conducted by Banker Middle East magazine that provided a unique insight into UAB's Loyalty Program. Customers not only voted in great numbers online for UAB to win the award but also voted with their feet and joined the program in great numbers. Redemption of points in this unique program can be made online anytime, anyplace, anywhere and with a choice of over 360 airlines and 150,000 hotels available at any given time .

Commenting on the award Mr. Paul Trowbridge, C.E.O, United Arab Bank said- We are absolutely delighted with the response to our program which we launched seven months ago keeping in mind the ever-changing demands of today's consumers. The award we received today reinforces UAB's leading position as pioneers in introducing innovative programs which are positively altering the banking landscape in the UAE.

Tom Smith, Executive Vice-President & Group Head of Retail Banking, added: "We are pleased to receive this award as it is not only an acknowledgement from the banking industry but represents a wider acceptance of our products in the market. It is recognition of our continued commitment to placing our customers at the centre of everything we do. UAB Rewards is the only plan of its kind where customers can earn points for debit card, salary transfer and fixed deposit transactions, in addition to earning points on all credit card transactions.

"UAB Rewards Program was aimed at engaging more closely with our existing customer and potential new customers who have overwhelmingly responded in a positive manner since its introduction. Through such



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initiatives UAB continues to put customers first. These and similar programs have helped the bank build a closer relationship, establish trust and promote confidence among its clients who greatly value UAB's attractive range of products and services" said Tom Smith.

**About United Arab Bank:**

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale. The Bank is operating with a network of 20 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 23<sup>rd</sup> 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 AED 410 million for the year ended 31 December 2012, an increase of 24% over 2011 and the highest annual net profit ever reported by UAB.

In December 2007, UAB became part of a GCC regional banking alliance upon the acquisition of 40% interest by The Commercial Bank of Qatar (Cb), 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. UAB is not only the fastest growing local bank but also is one of the most profitable. The Bank has the strategic vision and momentum to continue on its growth trajectory, as its executive team seeks to create long term value for its shareholders.