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UNITED ARAB BANK

Press Release

United Arab Bank launches mobile banking app

Sharjah, UAE (August 20, 2013): United Arab Bank (UAB), the Best Domestic Retail Bank in the Middle East, as voted by the Banker Middle East Industry Awards – 2013 and the UAE's fastest growing Retail Bank, has introduced a free mobile banking app allowing its customers to have secure and easy access and a way of managing their accounts whilst on the move and unable to visit their bank and other off-site channels.

Paul Trowbridge, Chief Executive Officer said, "The application is designed keeping in mind the high usage of smart phones in UAE and changing needs of our valued Customers. UAB's mobile application will be available on Apple, Blackberry and Android phones and it can be downloaded from Apple App Store, Blackberry App World and Google Play. As with our loyalty program, UAB Rewards, where Customers can redeem their rewards remotely, they can now also meet all their banking needs using their mobile handsets with constant access to their bank accounts only a fingertip away."

Tom Smith, Executive Vice President & Group Head of Retail Banking said, "With the vast majority of the population in UAE having access to smart phones, it was important to introduce a service that allows them to address all their primary banking needs. We are living in a fast moving world where we have mobile applications for almost everything that we want, and at UAB, we want convenient banking for our customers anytime, anyplace, anywhere."

The mobile banking application by United Arab Bank is free to download and use. Customers will be able to view their account balances, transactions, credit card, loan payments, make transfer between accounts, pay utility bills and more.

Tom further added: "Our best in class offers & services have always helped the bank build a closer relationship, establish trust and promote confidence among our clients who greatly value United Arab Bank's attractive range of products and services.

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.



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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 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.