



البنك العربي المتحد
UNITED ARAB BANK

PRESS RELEASE

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United Arab Bank

United Arab Bank Shakes up the UAE Mortgage Market with Special Introductory Rate of 3.99%

October 09 2011, Sharjah, UAE: United Arab Bank has again caused great excitement in the residential mortgage market by announcing its new unbeatable interest rate in the UAE.

With an interest rate of 3.99%, this is a welcome addition to the mortgage landscape for customers who are looking for a sensible alternative to bring down their monthly commitments.

UAB offers this product to Salaried and Self Employed UAE Nationals as well as Expatriates with Conventional and Islamic financing options.

Paul Trowbridge, Chief Executive Officer, United Arab Bank stated: "UAB remains committed to supporting the economic development of the UAE and its community. Today's announcement is another step towards supporting the recovery of the UAE real estate market from both consumer and developer perspectives. The Bank is rapidly establishing itself as a key player in the UAE home finance sector. This new initiative further re-emphasizes our overall strategy to focus on UAE nationals and committed expatriates and offer products that match their needs and aspirations. We strongly believe this will bring renewed impetus to the mortgage market and gives our target customers an opportunity to own their own home with the most competitive interest rate."

Tom Smith, Executive Vice President, Group Head- Retail Banking commented "UAB launched our mortgage product in November 2010 and since then, we have emerged as one of the leading banks in the market in terms of mortgage bookings. Our mortgage product offers affordability and flexibility while at the same time addressing the customer's needs with an innovative risk-based pricing model." He also added: "Our competitive rate reflects our commitment to offering unbeatable deals that are designed to deliver better value to our customers and strengthen our retail asset offering. Our aim is to contribute significantly to our customer base by providing flexible financing options as well as efficient services."

UAB's announcement was made at a press conference at the Bank's newly refurbished Sheikh Zayed Road Branch and was attended by the Bank's Brand Ambassador, the legendary World Cup captain and football icon, Fabio Cannavaro. In his statement to the press, Cannavaro said: "I am excited to partner with United Arab Bank and be associated with UAB's growth story. Banking and sports are both about passion, discipline, and winning. I am part of a winning team, and I am very pleased to bank with a winning bank like United Arab Bank and to join and invite UAB customers to experience the winning feeling with this unbeatable mortgage rate."

United Arab Bank has a network of 14 branches all over UAE, offering a whole range of attractive deposit and lending options. Online banking, SMS banking, ATMs and a state of the art call center offer round the clock banking services in a safe and secure manner. UAB's ATMs are enabled with 24 hour cash & cheque deposit facility in addition to honoring all kinds of credit and debit cards for various types of banking services.

UAB became part of a GCC regional banking alliance in December 2007 upon acquisition of a 40% interest in UAB by The Commercial Bank of Qatar (CBQ), Qatar's largest private sector bank. With the Commercial Bank of Qatar concluding a similar alliance with National Bank of Oman (NBO) two years ago, all three banks are strongly positioned for future growth.

In a challenging financial environment, United Arab Bank maintained earnings momentum recording a net profit growth of 10% for the year ended 31st December 2010. The bank is rated by Moody's with a stable outlook.

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About United Arab Bank

Incorporated in 1975 with its headquarters in Sharjah, United Arab Bank (UAB) offers a range of financial services in both corporate and retail banking through fourteen offices and branches throughout the UAE. Acknowledged as a leading solutions provider to the growing commercial and industrial base across the seven emirates, the Bank has gained strong recognition in the corporate sector for the provision of structured finance solutions for complex banking transactions. With the launch of its Wealth Management and Islamic Banking Services, the Bank has grown its retail customer base, aiming to expand further.

Formerly established as a joint venture between UAE investors and Société Générale (SG), UAB became part of a GCC regional banking alliance in December 2007 on the acquisition of 40% interest in UAB by The Commercial Bank of Qatar (Cb), Qatar's largest private sector bank. With The Commercial Bank of Qatar concluding a similar alliance with National Bank of Oman (NBO) two years previously, all three banks are more strongly positioned for future growth.

For more information please consult www.uab.ae