



البنك العربي المتحد  
UNITED ARAB BANK

## PRESS RELEASE

### United Arab Bank signs agreement to recruit more UAE nationals

**Sharjah, Wednesday May 9<sup>th</sup> 2012:** United Arab Bank, the fastest growing bank in the UAE, today took another step towards cementing its leadership position in Emiratisation by signing an agreement with the Sharjah Government's Directorate of Human Resources to recruit more UAE nationals.

The agreement, which is only the second of its kind with a bank, was signed by HE Tareq Sultan bin Khadem, Member of the Executive Council and Chairman of the Directorate of Human Resources, and Mr. Paul Trowbridge, Chief Executive Officer of United Arab Bank.

Under the agreement, the Directorate will put forward Emirati candidates for suitable jobs at UAB, and will also provide training to these candidates in order to help them hone their skills and develop careers at the bank.

Speaking after signing the agreement, Bin Khadem said that the department's cooperation with UAB will lead to the creation of job opportunities for young Emirati graduates, and contribute to the Sharjah Government's efforts to reduce unemployment among Emiratis.

"His Highness Dr. Sheikh Sultan bin Mohammed Al Qassimi, Supreme Council Member and Ruler of Sharjah, has a vision to create job opportunities for his people, and agreements such as this will contribute to fulfilling this vision. We appreciate UAB's support and hope more banks will follow suit," he said.

For his part Mr. Trowbridge said the agreement will support the bank's efforts in Emiratisation which is considered one of the important areas of focus for the bank. The bank has already achieved a 43 per cent rate of Emiratisation.

"We are one of the leading banks when it comes to Emiratisation and we have won a number of awards for our efforts. We believe in the abilities of young Emiratis and we aim to advance their skills. This is why we have special training programmes for Emiratis as well as Emiratis with special needs," he said.

Mr. Trowbridge added that the majority of the bank's customer facing staff are Emiratis and all its Branch Managers are Emirati as well. The bank aims to hire more UAE nationals in the future due to the fact that it is increasingly focusing on gaining Emirati customers. "A few years ago Emiratis formed only 3% of our customers. Today 50% of all new customers are Emiratis," he said.



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### ***About United Arab Bank***

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale.

The Bank will have a network of twenty branches across the UAE by the end of 2012, 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. 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 Sadara Wealth Management Unit and Islamic Banking Services, United Arab Bank has significantly expanded its customer base.

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 2011 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 UAE bank; it is also one of the most profitable. It 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.

[For more information, please contact:](#)

Ehab S. Shouly, Head of Corporate Communications and Marketing, United Arab Bank  
Telephone: (+9716) 5733900 or Mobile: (+971 50) 550567. Email: [ehab.shouly@uab.ae](mailto:ehab.shouly@uab.ae)