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UNITED ARAB BANK

Press Release

United Arab Bank Signs US\$100 Million Murabaha Syndication Deal

3-year facility with four banks is the first Islamic Murabaha syndication for UAB

Sharjah, UAE (July 1, 2014) - United Arab Bank (UAB), the fastest growing bank in the Middle East, has announced the completion of a 3-year syndicated Murabaha facility worth US\$100m with four banks based in the UAE, Bahrain, and Kuwait. The Murabaha deal is the first Islamic syndication completed by UAB.

Al Hilal Bank, headquartered in the UAE, served as the Mandated Lead Arranger and Bookrunner for the deal, while the Arab Banking Corporation, headquartered in Bahrain and Sharjah Islamic Bank, were the other Mandated Lead Arrangers. The National Bank of Kuwait also served as a Lead Arranger.

The syndicated Murabaha facility which has been taken out for general corporate purposes, was almost twice oversubscribed. The appetite of banks across the region to participate in this club deal underlines UAB's exceptional recent financial performance. The bank sustained the pace of a record-breaking 35 per cent surge in net profits over the course of 2013 with a 34 per cent year-on-year profit rise in the first quarter of 2014.

This syndicated facility is the second for UAB in a matter of months. At the end of last year, the bank signed a US\$250m 2-year loan facility with a syndicate of 12 multinational and regional banks. This, too, was heavily oversubscribed, receiving more than double the subscriptions above its original US\$200m target.

Paul Trowbridge, Chief Executive Officer of United Arab Bank, said: "I am very pleased to announce the completion of this syndicated Murabaha deal, which is further evidence of UAB's burgeoning reputation throughout the Middle East. Our evolution from a relatively small financial institution in Sharjah to the fastest growing bank in the Middle East, offering a diverse range of services to loyal customers all across the UAE, is testament to our



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strong and sustainable growth path and excellent market profile – the reason why banks from across the region have confidence in us, and were eager to participate in this Murabaha facility.”

Mohammed Jamil Berro, Group CEO, Al Hilal Bank added: “Our major role as Mandated Lead Arranger and Bookrunner for the syndicated Murabaha for United Arab Bank reflects our exceptional ability to both engage in and handle such major transactions. It also signifies our intention to closely work with other members of our industry to our mutual benefit and, ultimately, to the advantage of our customers and stakeholders. This new long-term agreement will definitely take the already productive collaboration between Al Hilal Bank and United Arab Bank to the next level.”

UAB’s reputation was bolstered this month after it was named the fastest growing bank in both the Middle East and the UAE at the Banker Middle East Industry Awards for 2014. The bank expects to have 35 branches in place across the country by the end of the year. This adds to the accolades UAB won in March at the parallel Banker Middle East UAE Products Awards: 'Best Loyalty Program' for its 'UAB Rewards' scheme - for the second consecutive year - and 'Best Premium Card’ for UAB Visa Infinite card.

-Ends-

About UAB:

United Arab Bank (UAB) was established in 1975 as a joint venture between UAE investors and Societe Generale. As at 31 March 2014, the bank is operating with a network of 27 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 have 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 AED552m for the year ended 31 December 2013, an increase of 35% over 2012 and the highest annual net profit ever reported by UAB.



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For the first quarter of 2014, UAB announced its highest quarterly net profit of AED161m, an increase of 34% over the same period in 2013.

In December 2007, UAB became part of a GCC regional banking alliance upon the acquisition of 40% interest by The Commercial Bank of Qatar (CBQ), Qatar's largest private sector bank. United Arab Bank's strong financial performance in subsequent years is indicative of the benefits gleaned from its strategic alliance with the Qatari Bank.

The Commercial Bank of Qatar has similar alliances with National Bank of Oman (NBO) and Alternatifbank in Turkey, thus providing a solid platform for all four banks to grow strongly as we move forward.

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