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UNITED ARAB BANK

PRESS RELEASE

## **UAB named *Best Retail Bank in the UAE* and *Most Innovative SME Bank* at Banker Middle East Industry Awards**

Sharjah, UAE: 28th May 2015 - United Arab Bank ("UAB") picked up two coveted awards at *The Banker Middle East Industry Awards 2015*, being named *Best Retail Bank in the UAE* and *Most Innovative SME Bank*. This recognition comes after the Bank acquired a trio of accolades from Banker ME in March, winning Best Loyalty Program for 'UAB Rewards', Best Premium Credit Card for 'UAB Visa Infinite', and Best Co-Branded Credit Card for 'UAB FC Barcelona'.

The annual awards ceremony, organised by publisher CPI Financial, celebrates the best of the regional banking industry, from more than 200 financial institutions. The winners of the awards are chosen by registered users of Banker Middle East, Islamic Business & Finance, FinanceME, WEALTH Arabia magazines, and users of CPI Financial, which include a number of the region's top financial services professionals. Bringing in thousands of votes, these awards are widely seen as some of the most sought after in the industry.

In response to receiving the two accolades, Paul Trowbridge, CEO of United Arab Bank, said: "These awards are testament to the quality of our product offering and our entire team; we are thrilled that voters have assessed UAB's Retail and SME services as best-in-class in the UAE. It's a sign of the progress we have made as UAB enters its fifth decade. Our priority now is to continue to build upon the Bank's robust growth and cement strong, long-term personal relationships with our customers.

Tony B Graham, Executive Vice President of Retail Banking, added: "This is a great honour for us. Over the past year we have been entirely focused on showcasing the fact that United Arab Bank is the best bank in the UAE for salaried employees and entrepreneurs. With our award winning UAB Rewards loyalty programme, our 'Cash Flow' solution for rent and school tuition finance, credit facilities for self-employed borrowers, our Ultra Saver account or balance transfer offering, no bank offers better value to its customers. Being named 'Best Retail Bank in the UAE' is recognition of the incredible propositions we have built."

Commenting on UAB's recognition as the *Most Innovative SME Bank*, Sreeram Subramaniam, Senior Vice President & Head of SME Banking, added: "Established in 2012 – in line with the UAE's strategic vision to boost business climate of the SME sector – UAB's SME division is now an integral part of the Bank's business and growth. Our key emphasis is



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on building long-term business partnerships with our customers and providing them with innovative solutions for what matters, from trade and working capital finance to business loans and other banking services.”

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**About UAB:**

United Arab Bank P.J.S.C ("UAB" or "the Bank") was established in 1975 as a joint venture between UAE investors and Societe Generale. As at 31 March 2015, the bank is operating with a network of 31 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 consistent year on year performance have positioned UAB as one of the fastest growing banks in the region.

As at 31 December 2014 the Bank was ranked 20<sup>th</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 AED605m for the year ended 31 December 2014, an increase of 10% over 2013 and the highest annual Net Profit ever reported by the Bank.

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. UAB'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 three banks to grow strongly as we move forward.