



البنك العربي المتحد  
UNITED ARAB BANK

Press Release

## UNITED ARAB BANK EXPANDS ITS NETWORK WITH TWO NEW BRANCHES

*New branch locations chosen after listening to needs of customers*

Sharjah, 12 September 2015: United Arab Bank, FC Barcelona's official partner in the UAE, today announced its plans to open two new branches in Dubai within the next two months.

Conveniently located in Rashidiya's Bin Sougat Mall and Bur Dubai Al Hamriya, the two new branches will provide customers with full-fledged offerings, including cash, sales and service facilities. The new outlets will bring the total number of UAB branches to 32 locations across the United Arab Emirates.

Tony B Graham, Executive Vice President of Retail Banking at UAB, said: "The locations of the new branches were chosen after listening carefully to the needs of our customers.

"Our decision to open branches in Rashidiya and Bur Dubai, both of which are important residential and commercial centers respectively, reflects our commitment to improve convenience and the overall service experience for our customers across the UAE.

"We will continue to upgrade our network of branches as well as our telephone and digital service channels in response to our customers' needs and ongoing feedback."

In line with United Arab Bank's commitment to Emiratization, both new branches will be managed by Emirati nationals.

END

**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 30 branches and offices spread across the UAE with its headquarters in Sharjah. UAB offers a range of financial services in both



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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 Commercial Bank (Q.S.C.), 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.

Commercial Bank (Q.S.C.) 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.