



البنك العربي المتحد
UNITED ARAB BANK

Press Release

United Arab Bank Launches 'Reyadah' Program to Support Industry-leading Emiratisation Efforts

UAB targeting Emiratis to comprise 25% of most senior 50 employees by 2020; Bank has highest Emiratisation ratio in financial sector at 44%

Sharjah, UAE (November 1, 2014) – United Arab Bank ('UAB'), the fastest growing bank in the Middle East, is implementing a number of new HR initiatives to step up support for its industry-leading Emiratisation efforts – including launching a training and career development program called "**Reyadah**."

The **Reyadah** program will focus on developing the bank's future leaders with a target of Emiratis comprising 25% of UAB's most senior 50 employees by 2020. The objective of the program is to assess, identify and develop UAE Nationals that exhibit outstanding talent, and provide them the opportunities they need to meet their aspirations and thrive at the highest levels.

UAB's Emiratisation ratio currently stands at 44% – the highest in the financial sector – after implementing a multiplicity of recent initiatives to encourage Emirati employees. The bank continues to attract, retain and continuously advance the skills of local talent to support its rapid business growth – operating income soared almost 36 per cent over the course of 2013. As mandated by the Central Bank, UAB is required to grow its UAE national headcount by 4% each year.

The **Reyadah** program has welcomed 50 promising UAE nationals for further assessment and training, to help create a highly competent and skilled Emirati talent pool able to propel UAB's growth into the future and guide the bank's efforts to meet its wider targets –including its commitment to ensure the sustainability of the UAE's economy.

Paul Trowbridge, Chief Executive Officer at UAB said: “At UAB, the recruitment of UAE Nationals is only the start of our Emiratisation strategy. We offer our employees a multitude of rigorous training and career development programs to help improve their skills – ultimately, with the aim of creating tomorrow’s visionaries. With initiatives such as the **Reyadah**, we aspire to create a leadership pipeline of Emirati talent equipped to lead UAB in the near future.”

The training program aims to broaden the participation of Emiratis within UAB, with exposure to more specialized areas of the Bank – such as Risk, Finance, Operations and Treasury. It will include leadership training with follow- up workshops, technical training by an overseas consultant and on-job-training in all areas of banking.

Among UAB’s current Emiratisation initiatives is an employee recognition scheme – the UAB Employee Awards – alongside a Chairman’s Award granted to the Emirati employee of the year. For career development, there is the ongoing Al Tamayouz programme, which focuses on the training and education of UAE nationals and provides opportunities for advancement.

In 2013, UAB maintained a 100% Emiratisation record of the Branch Manager position. In addition, many of the bank’s most senior positions are already occupied by UAE nationals: among others, an Executive Vice President, SVP of Corporate Banking (in Sharjah & Northern Emirates), SVP of Retail Branch Management and SVP of Products, Propositions & Alternative Channels.

ENDS

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 30 September 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. For the first half of 2014, UAB announced half-yearly net profits of AED328m, an increase of 26% 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 three banks to grow strongly as we move forward.

For further information, please contact:

Jehad Saleh
Direct Line: +971 6 5075481
Mobile: +971 50 6314507
jehad.saleh@uab.ae

SAHARA Communications
Maria Tayem
Tel: +971 4 3298996
Mobile: +971 50 1714347
maria@saharagcc.com