



CIB Named World's Best Emerging Markets Bank by Global Finance

The international award comes one year after Egypt's leading private sector bank was awarded the same title by Euromoney

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Cairo, Egypt – Commercial International Bank-Egypt (CIB), the country's leading private sector bank, has been named the World's Best Emerging Markets Bank 2018 by Global Finance. The award represents the second consecutive year in which CIB has been recognized internationally after having been named World's Best Bank in Emerging Markets by Euromoney in 2017.

Global Finance announced this year's winners during a special ceremony held in Indonesia, where annual joint meetings were being held by the IMF and the World Bank. In its annual survey, Global Finance stated that they had selected CIB based on its financial performance, reputational position and managerial excellence. Selections were made after extensive discussions with corporate financial executives, analysts, and bankers throughout the world.

"Winning recognition as the top bank in global emerging markets for the second year in a row is a clear testament to the exceptional caliber of professionals within the Egyptian banking community. It proves that Egyptian institutions can compete on a global scale," said CIB Chairman and Managing Director Hisham Ezz Al-Arab. He added that, "Our staff's dedication and relentless effort have enabled us to implement the highest global standards to support our clients' growth strategies across various industries which in turn contribute to Egypt's economic development. Our staff has been successful in creating value for all of our stakeholders by leveraging our adaptability, harnessing the power of technology, and perpetuating an environment of innovation throughout the Bank."

Over the last several years, CIB's strategy has focused on supporting its clients in navigating market fluctuations in Egypt on the back of rapid inflation, higher interest rates, and the float of the local currency. Additionally, CIB is leading the digital banking transformation in Egypt through technological innovations in order to drive financial inclusion in Egypt, further strengthen the standing of the Egyptian banking sector, and deliver exceptional customer service. These efforts are reflected in its consistent, solid performance.

"Our awards identify those that can straddle the line between innovation and stability to deliver top-quality financial service to clients facing rapid transformation themselves," said Joseph D. Giarraputo, Publisher and Editorial Director of Global Finance. "CIB is Egypt's largest private sector bank in the Egyptian economy and has made it its purpose to promote Egypt's economic development, having financed several major government projects last year, including two syndications to finance the upgrade of Egypt's national electricity grid."

D. Giarraputo added, "CIB has invested aggressively in technology and is keenly focused on the customer experience, automating processes and using data analytics to align products with key value segments. Payments using CIB Smart Wallet, which is available to both the banked and unbanked segments, grew by 184% alone last year. CIB also serves thousands of business customers, with loans, cash management,



trade finance and electronic solutions to help them grow and manage their businesses efficiently,” added Giarraputo.

CIB has launched numerous market-moving products in recent years, including online accounts, contactless cards, and CIB’s Smart Wallet. It is committed to utilizing data to transform its operations while staying true to its core values of transparency, diverse thinking, and a human-centric approach. As a result, the Bank has been repeatedly recognized for its performance and leadership, including being named Best Bank in Egypt by Global Finance for the past 21 years. In 2017, Global Finance also named CIB Best Trade Finance Provider in Egypt, Best Treasury & Cash Management Providers in Egypt, Best Foreign Exchange Provider in Egypt, and Best Securities Service Providers in Egypt.

Last year, CIB became the first regional institution to be awarded World’s Best Bank in Emerging Markets Bank by Euromoney. In addition, EMEA Finance awarded CIB Best Cash Management Services in North Africa, Best FX Services in North Africa, Best Local Bank in Egypt, and Most Innovative Bank – Pan Africa.

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About Commercial International Bank S.A.E.

Established in 1975, Commercial International Bank – Egypt (CIB) is the leading private-sector bank. With 6,551 employees CIB’s mission is to create outstanding stakeholder value by providing best-in-class financial solutions, innovative products, and superior customer service to the individuals and enterprises that drive Egypt’s economy. Through a network of over 190 branches, CIB serves individuals, households, high-net-worth individuals, large corporations, institutions and small businesses. CIB has also enjoyed the titles of most profitable bank operating in Egypt and the bank of choice for over 500 of Egypt’s largest corporations. In 2017, CIB was named the World’s Best Bank in Emerging Markets by Euromoney. 2018 marked CIB’s commitment to the [Science Based Targets Initiative](#) (SBTI). During the year, CIB also became the first institution in the Middle East to be included as a business case study in the London School of Business’ curriculum for graduate students.

For further information about CIB products and services, please visit cibeg.com.

