



Press Release

CIB the first Egyptian Bank to win the “Best Bank in the Middle East” award by Euromoney

Cairo – 17 May: Commercial international Bank–Egypt (CIB), the leading private bank in Egypt, received the “Best Bank in the Middle East” award by Euromoney, during the “2017 Awards for Excellence” ceremony, held in Dubai on May 17, in recognition of the Bank’s world-class banking services across the region.

The Euromoney Awards for Excellence, now in its 26th consecutive year, were the first of their kind in the global financial publishing industry, which recognize banks that show their excellence in delivering a clearly differentiated offering for their customers and in producing best-in-class financial performance, without necessarily being global in scale.

Commenting on the award, Mr. Hisham Ezz Al-Arab, CIB Chairman and Managing Director said, “We are honored to be the first Egyptian private bank selected by Euromoney for this prestigious award category. This is another momentous testimony, not only for CIB’s consistent growth and performance, but to the outstanding capabilities, strength and stability of the entire Egyptian banking sector.”

Ezz Al-Arab confirmed that such achievement evidences CIB’s strong foundation that enabled the bank to excel and outperform, backed by a dynamic balance sheet management, consistent operational efficiency, visionary approach and customer-driven core banking strategy. “All these factors combined allowed us to compete with other peers on a regional level, not only locally, despite not having a global presence yet.”

He added, “CIB has successfully built a model of how organizations can be groundbreaker, expand their customer bases and strengthen their penetration in other markets. Investing in our digital banking offering and tailoring products and services to meet the ever-changing demands of our customers through diverse digital channels have been integral to our business growth and ability to remain a step ahead of our peers.”



In addition to recognizing the powerful impact of technology on the banking sector growth, CIB is the first mover in the data management. “Big Data enables us to identify opportunities, spot trends, analyze patterns, and transform them into information, products and insights that can be used extensively to improve our customer offerings. We are the first bank in the region to have an advanced analytics and data management team and will soon become the first to harness the power of big data for the benefit of our customers,” highlighted Ezz Al-Arab.

Euromoney said, “CIB recorded a return on equity of 34% in 2016, higher than any other top-tier lender in the region. It is an institution posting sky-high returns, with steadily increasing net income, at the same time as exceptional risk management and liquidity, and stellar efficiency.”

In 2016, Euromoney granted its Award for Excellence for “Outstanding Contribution to Financial Services in the Middle East” in 2016 to CIB’s Chairman and Managing Director in recognition of his distinguished achievements and eminent records, managing Egypt’s leading private bank for more than 15 years and transforming it from a wholesale lender into the full-fledged financial institution it is today. CIB was also named the “Best Bank in Egypt” in 2016, evidencing its leading position in the market, being the #1 Egyptian private bank, in terms of profitability, revenues, market capitalization and deposits market share.