

## **FAB Egypt Announces New Brand Identity “FABMISR” Following Legal Merger of Bank Audi Egypt’s Assets and approval of CBE**

- **Al Rostamani:** As Egypt is one of the most promising strategic markets in the region, we look forward to contributing to Egypt’s strategic “Vision 2030”
- **Karoui:** The level of cooperation exhibited by the relevant regulators in Egypt reflects the country's commitment to enhance Egypt’s investment climate.
- **Fayed:** Our focus will be directed towards initiatives supporting all segments of society leveraging our global expertise as one of the world's largest and safest financial institutions.

**Cairo – XXX 2022:** First Abu Dhabi Bank (FAB) Egypt has announced the completion of the legal merger of Bank Audi Egypt, where all the bank’s assets in Egypt will accordingly operate under FAB’s newly introduced brand identity “FABMISR”. The legal merger and launch of FAB’s new brand in Egypt come after obtaining all required regulatory approvals, including the final approval of the Central Bank of Egypt (CBE) and the General Authority for Investment & Free Zones (GAFI).

Furthermore, the system integration under the new identity is expected to be completed in the fourth quarter of this year, whereby customers will be able to conduct their banking transactions and services in all branches under the new brand “FABMISR”.

Through the legal merger, FABMISR will become one of the largest foreign banks operating in the Egyptian market with assets of over EGP185 bn (equivalent of USD 10 Bn) as of March 31<sup>st</sup>, 2022 operating with 69 branches and 207 ATMs.

“We are proud of the successful legal merger, which will enable us to further extend our operations’ footprint in Egypt—one of the most promising strategic markets in the region. This investment highlights our firm confidence in the Egyptian economy, in line with government initiatives to foster the investment climate across all sectors. FAB believes that Egypt is a strategic gateway to MENA; hence, this step will undoubtedly contribute to our strong position regionally and globally. We are also looking forward to contributing to Egypt’s strategic “Vision 2030” and bolstering bilateral relations between Egypt and the UAE,” **Hana Al Rostamani, Group Chief Executive Officer of FAB**, said.

From his side, **Karim Karoui, FAB Group Head of Mergers and Acquisitions and Chairman of FABMISR**, stated: “As the largest bank in the UAE, FAB continues to implement its ambitious growth strategy through focused acquisition activities. The recent legal merger of Bank Audi Egypt is considered one of our most prominent milestones towards expanding FAB’s presence in Egypt reinforcing our commitment to the Egyptian market. Finally, I would like to thank the

relevant regulators in Egypt for cooperating with us to finalize the legal merger, reflecting the Egyptian government's commitment towards enhancing Egypt's investment climate."

**Mohamed Abbas Fayed, FABMISR CEO**, highlighted the bank's vision for the new entity, stating: "We will work over the coming period on expansion opportunities to strengthen our presence in the Egyptian market, which presents promising investment opportunities given its unique demographics. Our strategy in the coming period shall focus on key initiatives empowering various segments of society and SMEs, embracing financial inclusion and digital transformation, leveraging our expertise as one of the world's largest and safest financial institutions. We will rely on our global expertise to further elevate the capabilities of our employees, providing them with enhanced exposure across the various markets where the bank operates to provide an optimal banking customer experience. This strategy aligns with our firm commitment to Egypt, bringing tangible benefits to FAB's shareholders, customers, and employees."

###

---

## About FABMISR

FABMISR, a subsidiary of the First Abu Dhabi Bank Group (FAB), is one of the largest foreign banks operating in Egypt. FABMISR's local network operates through 69 branches, where it provides leading banking products and services that cater to all customer segments; along with achieving the highest value for its stakeholders and employees. Moreover, the bank offers a personalized banking experience to meet the various expectations of its customers from large organizations, SMEs and consumers whilst utilizing its global experience to support stakeholders, entrepreneurs and the local economy.

FAB is one of the world's largest and safest financial institutions with an international network spanning over five continents. The bank also offers global relationships, extensive experience, and financial strength to support local, regional, and international companies seeking to manage their businesses at home and abroad.

FAB is rated Aa3, AA- and AA- by Moody's, Standard & Poor's (S&P, and Fitch, respectively), making it the most robust aggregate rating of banks in the Middle East and North Africa region. FAB is also a regional leader in sustainability and is part of the MSCI ESG Leaders Index and FTSE4Good EM.

For more information on FABMISR, please visit [www.bankfab.com/en-eg](http://www.bankfab.com/en-eg).