



Press release:

Mashreq comes on board to support COP27 following signing of MoU with Egypt's COP Presidency

- Participation is part of Mashreq's wider commitment to supporting, promoting and leading sustainable finance across the region and other markets
 - Mashreq set for engagement in Finance Day and Energy Day
- Supporting COP27 is the first step in Mashreq's aspirations for a wider involvement in the upcoming editions of the Summit

Dubai, UAE, 01 November 2022: Mashreq, one of the leading financial institutions in the MENA region, has today announced the signing of a memorandum of understanding (MoU) with Egypt's COP Presidency to formalize the Bank's participation at this year's United Nations Climate Change Conference, COP27, being held from 6 to 18 November 2022 in Sharm El Sheikh, Egypt.

The sponsorship comes as part of Mashreq's acknowledgement of the gravity of the global climate challenge and its commitment to further efforts to raise awareness and engagement across the region. With lives and livelihoods at stake, all communities, stakeholders, world leaders, climate scientists and populations need to come together to tackle the issues related to Climate change. The need to deliver more innovative financing solutions, grants and concessions to help developing countries with mitigation and adaptation is clear and Mashreq is in active discussions with several entities that are looking to explore sustainable financing for the first time, providing them with guidance and advice. This makes Mashreq's involvement in COP27 – and particularly in Finance Day (9th November) a timely one. As a bank, Mashreq is proud to have facilitated USD 11.7 Billion worth of Sustainable Finance deals since October 2020 across GCC, India, Turkey, and Africa.

Mashreq will also participate in panel discussions during Finance Day (9th November) and Energy Day (15th November) and other engagements with customers and partners on ground.

Commenting on Mashreq's COP27 participation, **Ahmed Abdelaal, Group Chief Executive Officer, Mashreq**, said: "It is very exciting to be able to share the news of our sponsorship of the 27th United Nations Climate Change conference. We are proud to sponsor COP27 in Egypt and we are convinced that urgent and decisive climate action is necessary to protect people and planet from the intensifying impacts of climate change. We also see the transition to a low carbon and resilient economy as a real opportunity to double our commitment to sustainable finance and invest in sectors that will drive economic growth and create the jobs of tomorrow. In addition, we are also embedding ESG practices across the bank, with the development of a robust sustainability framework to create more value for our people, our customers, and our shareholders."

Commenting on Mashreq's participation in the COP27, **Ambassador Achraf Ibrahim - General Coordinator for Organizational and Financial Affairs of the COP27**, "By embedding ESG practices across



the bank, with the development of a robust sustainability framework to create more value for its people, its customers, etc., Mashreq Bank is confirming that sustainability and climate change are at the heart of its priorities. As stated by the Bank, “it facilitated USD 11.7 Billion worth of Sustainable Finance deals since October 2020 across GCC, India, Turkey, and Africa”, therefore COP27 would be an unparalleled platform for Mashreq Bank to shape and advance solutions and reach impactful, actionable outcomes in concert with the leaders of governments and industry stakeholders”.

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Notes to editors

About Mashreq Bank

Mashreq Bank is over a half century old, yet proudly thinks like a challenger, startup, and innovator. One of the region’s oldest financial institutions, Mashreq pioneered key innovations and developments in banking, starting with entry-level digital-first customers, all the way to powering some of the region’s most prominent corporations and wealth accounts.

The bank’s mandate is to help customers find their way to Rise Every Day, partnering through the highs and lows to help them achieve their goals, and unlock their vision of success.

Reassuringly present in major financial centers of the world, Mashreq’s home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers.

Find your way to Rise Every Day at www.Mashreq.com/rise

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