



News Release:

Mashreq named UAE Market Leader by 2023 Euromoney Trade Finance Survey

- The Bank takes the top spot in the annual ranking for the third successive time
- Mashreq also ranks number one for services in Middle East, Africa, Egypt, Bahrain, Kuwait, Qatar, and Bangladesh
- The Bank earns nine accolades in total

Dubai, UAE, 14 February 2023: Mashreq, one of the leading financial institutions in MENA, has been recognized as the Market Leader in the UAE for the third year in a row in the 2023 Euromoney Trade Finance Survey. In the latest edition of the leading industry publication's annual ranking, based on customers' votes, the Bank also topped the Best Service category in Bahrain, Kuwait, Qatar, and Bangladesh.

On a regional level, Mashreq placed first in the Middle East in the Best Service – Industrial Goods and Best Service – Retail Providers categories, and first in Africa in the Best Service – Products category. The list is rounded up by the Best Service – Products accolade in Egypt.

Ahmed Abdelaal, Group Chief Executive Officer of Mashreq, said: "Mashreq is proud to have earned nine recognitions in this year's Euromoney Trade Finance Survey. We have increased our rankings from second to first in four categories, testifying to the success of our continuous quest for improvement and reaffirming our status as the region's most progressive and inspirational challenger bank. Evolving customer expectations and rapid advancements in digital innovation make it more challenging for banks to remain relevant than ever before, and once again, we have proven our worth amidst very strong competition from established and emerging players.

"2022 was a year of significant strategic and operational change at Mashreq, including the historic launch of our new brand identity 'Rise Every Day'. We extend our sincere gratitude to our valued customers for their loyalty and appreciation during this transformative time and for their vote of confidence in the survey. We also thank our employees for their tireless efforts to translate our customer-first policy into reality while delivering the best-in-class banking experience."

The bank's expanding international network and new to bank deals saw a strong sales focus on trade deals in 2022, which led to a record year for trade operations with the top service level agreement performance.



Mashreq serves as a one-stop-shop for all corporate trade finance requirements, offering a full suite of world-class products and services, such as supplier finance, non-recourse finance, and structured trade and commodity finance. Its undisputed capabilities to provide bespoke trade finance solutions that meet complex customer needs across all sectors position the Bank ahead of the competition.

Mashreq's trade finance proposition connects customers to business opportunities through the Bank's branch network, supported by a deep understanding of international trade corridors, developed over several decades, with the ability to facilitate trade across the globe leveraging its widespread FI network.

Euromoney's annual Trade Finance Survey provides a comprehensive quantitative and qualitative analysis of the market and the banks that finance global trade.

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Notes to editors

About Mashreq

Mashreq is 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/RiseEveryDay

For media enquiries, please contact:

Rana AlBorno

Public Relations, Mashreq

Tel: +971551686991

Email: RanaAlb@mashreq.com