



## aiBANK Named the “Fastest Growing Bank in the Arab Region” by the World Union of Arab Bankers

*This award comes in recognition of the bank's commitment to a relentless pursuit of growth, unwavering dedication to its customers, and the tireless efforts of its talented team*

**Cairo, October 29, 2023**

aiBANK, a renowned provider of comprehensive retail, corporate, and banking solutions in Egypt, announced that it was awarded the title of “Fastest Growing Bank in the Arab Region” by the esteemed World Union of Arab Bankers. The award was received by Tamer Seif El-Din, CEO and Managing Director of aiBANK, as part of the award ceremony organized by the World Union of Arab Bankers titled ‘the Arab Banks Awards & Commendations of Excellence 2023’, which was held for the ninth consecutive year. The selection process, conducted by a distinguished panel of specialized analysts based on a rigorous evaluation, saw aiBANK emerge as the clear frontrunner, surpassing its peers and demonstrating its unwavering commitment to excellence.

"We are profoundly grateful for the World Union of Arab Bankers' recognition of aiBANK's unwavering commitment to excellence and its consistent track record of outstanding performance among Arab banks in the region," said **Tamer Seif El-Din, CEO and Managing Director of aiBANK**. "This prestigious accolade validates our past achievements, showcasing our relentless dedication to delivering modern banking services that swiftly adapt to our valued customers' ever-changing needs. It is a testament to the unparalleled efforts and unwavering commitment of the aiBANK team, whose hard work has propelled us to remarkable heights of growth and recognition. This award truly reflects our steadfast commitment to providing exceptional financial solutions tailored to our customers' dynamic needs with the utmost efficiency."

This award is a testament to aiBANK's remarkable progress and transformation, marked by extensive modernization efforts across its products, services, and branches, all seamlessly integrated with technology. These strategic changes have yielded outstanding outcomes, with aiBANK's net profit surging to an impressive EGP 450.2 million in the first half of 2023, reflecting a remarkable growth rate of 56%. Simultaneously, the bank's comprehensive portfolio of loans and credit facilities expanded by approximately 12%, reaching an impressive EGP of 23.4 billion. Notably, this expansion was due to the portfolio increase to the corporate sector, with credit facilities to companies and institutions experiencing a notable 12% growth during the same period, amounting to a substantial EGP 17.3 billion. Moreover, individual financing portfolios witnessed a commendable increase of about 14%, reaching EGP 6.1 billion. Throughout these achievements, aiBANK has diligently maintained a substantial capital adequacy ratio, currently at an impressive 15.29%. This robust growth strategy has proven resilient even amidst challenging economic conditions, both locally and globally, further solidifying aiBANK's position as a leader in the industry.

aiBANK's was also able to accomplish the Central Bank of Egypt's target percentage requirement of 25% in financing Small and Medium-sized enterprises (SMEs) as part of its total loan portfolio. Notably, this milestone was achieved through strategic allocation of financing to small and



medium-sized enterprises (SMEs), which reached an impressive 27.3% by the end of September 2023, with 18.2% dedicated explicitly to smaller projects. This remarkable achievement was made possible by introducing innovative financing products under the theme "Financing That Moves You 100 Strides Forward." These tailored products are designed to cater to the needs of small and medium-sized businesses with a value of up to EGP 10 million, offering flexible installment plans spanning up to five years. Their swift approval process sets these financing solutions apart, with applications being processed in just four days. This successful endeavor highlights aiBANK's commitment to fueling the growth and development of SMEs, empowering them to thrive in today's dynamic business landscape.

aiBANK has reaffirmed its dedication to providing a diverse range of banking services by introducing "aiPremier Elite," an exclusive service package tailored for its esteemed clients. This strategic initiative exemplifies the bank's unwavering commitment to delivering comprehensive financial solutions and strengthening relationships with its valued clientele.

In line with its commitment to innovation, aiBANK has entered a long-term partnership with Visa, a global leader in payment solutions. This collaboration enables aiBANK to offer a comprehensive suite of cutting-edge e-payment products and services, effectively meeting the evolving demands of its customers and enhancing their banking experience.

Responding to the market dynamics, aiBANK unveiled an enticing upfront-interest time deposit designed to provide attractive returns of up to 15% paid in advance. With a minimum threshold of EGP 500,000, this deposit option matures within a short period of six months, offering flexibility for withdrawal by the relevant terms and conditions.

These strategic initiatives showcase aiBANK's commitment to innovation and customer satisfaction and demonstrate its proactive approach to meeting the diverse financial needs of its valued clients.

aiBANK extends its service reach through an extensive network of 33 branches strategically located across Egypt including 3 Islamic branches that provide Islamic products and services. In line with its expansion plan, the bank has recently inaugurated a new branch in Mansoura, with further expansion initiatives planned for Cairo, the Delta, and the Upper Egypt region. This strategic expansion aims to provide accessible banking services to a broader customer base, reinforcing aiBANK's commitment to convenience and meeting the evolving needs of its clientele. To enhance customer convenience, aiBANK is expanding its ATM network across high-traffic areas. This diligent effort ensures that customers have easy access to banking services anytime and place, exemplifying aiBANK's dedication to delivering seamless and accessible banking experiences.

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### **About aiBANK**

aiBANK was established in 1974 as an investment and business bank under the supervision of the Central Bank of Egypt. Its activities started in 1978 with a capital base of USD 40 million, which was later increased to EGP 1,987 million in 2020. Moreover, as per the decisions of the general



assembly held on the 10th of October in 2021, and after the completion of the Bank's acquisition deal, the Bank received approval to increase its paid-up capital to EGP 5,000,000,003 and adjusted its ownership structure accordingly to accommodate both new and existing investors, as per the following:

EFG Holding S.A.E – (51%)

Egypt's Financial Services and Digital Transformation Sub-Fund – (25%)

National Investment Bank – (24%)

The Bank offers the full spectrum of corporate, retail banking, investment, and treasury services. The Bank also offers Islamic banking services, overseen by a Sharia-compliant body that ensures the Bank remains in line with all criteria under Islamic banking. Additionally, the Bank provides loan syndication services to companies and institutions looking to finance large national projects that support the economy and the Bank. The Bank is keen to support the growth of small and medium enterprises, which play a crucial role in Egypt's overall economic and social development.

The Bank offers its services to its customers through its 33 branches nationwide. It is constantly working on expanding its geographical presence by opening new branches and ATMs to ensure that it covers all key locations. The Bank is also committed to satisfying its customers by providing unique and competitive services and investing in its tech systems and human capital to improve the overall level of its banking services.

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