

## **The Central Bank of Egypt refutes all unsupported information circulated about the United Bank transaction by news agencies**

- **A number of international institutions have expressed interest in buying the bank**
- **The due diligence process with buyers will begin end of September 2023**

**Cairo, August 21<sup>st</sup>, 2023**-In light of the news that is circulating regarding the sale of the United Bank, the Central Bank of Egypt confirms that the information circulating regarding the due diligence process is not correct, indicating that the sale process is proceeding according to a predetermined schedule.

The central bank said in a statement today, Monday August 21, 2023, that the due diligence process for the United Bank with interested buyers will start by the end of September 2023.

The Central Bank of Egypt confirms interest from a number of international financial institutions, and that the Central Bank will continue to provide updates on developments in the sale process in a timely manner.

The United Bank occupies a distinguished position among Egyptian banks in providing banking services with the presence of highly qualified calibers and adherence to sound governance rules and international best practices in line with applicable rules and laws, as well as outstanding performance and sustainable growth. With regard to the diversity of its products and its customer base, the United Bank provides banking services to its customers from various sectors, which include individuals, companies and small and medium enterprises, in addition to Islamic banking services and others.

The United Bank operates through a wide network of branches amounting to 68 branches in addition to its digital channels, 225 ATMs, and 1,723 employees, in terms of financial solvency, and according to the bank's financial position data in December 2022, the total assets of the United Bank amounted to 85 billion pounds .