

Mashreq Expands Global Climb2Change Initiative with Environmental Clean-Up Mission in Egypt

- Mashreq kicks off its Clean-Up mission in Egypt, focusing on restoring three key areas in Wadi Degla.
- Building on the success of Climb2Change in Pakistan where over 1.7 tons of waste was cleared from K2 and 16 other sites in Karakoram, this initiative champions global sustainability.
- After impactful expeditions in Nepal and Pakistan, the focus now turns to raising awareness and driving recycling, waste reduction, and environmental conservation efforts in Egypt.

Dubai, UAE – 13th November 2024 – Mashreq, a leading financial institution in the MENA region, has announced the launch of its clean-up expedition in Egypt as part of the bank's global initiative to scale and clean up 14 mountain sites around the world, with the aim of reaching 7 peaks and 7 base camps. This global clean-up mission is one of Mashreq's key undertakings within Climb2Change, a global initiative integrating the bank's ongoing Environmental, Social, and Governance (ESG) efforts and milestones. Recognized by Forbes Middle East as 'Most Sustainable Project in the Middle East', in the Financial sector, Mashreq is advancing its commitment to sustainable finance and its ambition to accelerate environmental and social impact through this expedition.

The mission in Egypt will focus on the clean-up of three designated zones in Wadi Degla, a natural reserve and protectorate near Cairo that spans over 60 square kilometres. Taking place in November 2024 and led by renowned adventurers Omar Samra and Manal Rostam, this expedition will address waste accumulation and promote environmental conservation.

Wadi Degla is a natural reserve located 15 minutes from Maadi, Cairo. This rugged canyon is home to diverse wildlife and ancient geological formations, including a 50-meter-deep canyon that cuts through 60-million-year-old limestone layers that reveal rare fossils and petrified wood. It is a popular destination for outdoor activities such as hiking, climbing, and camping.

Aligned with Mashreq's commitment to sustainability, Mashreq Egypt and Mashreq Global Network employees will participate in on-the-ground clean-up after receiving training in waste management. This hands-on engagement will allow the employees to make a meaningful impact by actively participating in environmental initiatives within their local communities.

Mashreq's Egypt expedition comes on the heels of its Pakistan mission, which included the clean-up of K2, Broad Peak (K3), and the base camps at Goro2 and Concordia, and featured one of the highest clean-ups ever recorded at Camp 3 on K2, 23,800 feet above sea level. As part of the Pakistan expedition, the team successfully collected 1.727 tons of waste across 26 categories - from plastics to metals - and 47 local businesses and over 100 community members benefited directly from expedition.

Ahmed Abdelaal, Group CEO of Mashreq, stated, "Expanding our Climb2Change initiative into Egypt underscores Mashreq's unwavering commitment to driving measurable environmental and social impact across the globe. Building on the success of our clean-up missions in Nepal and Pakistan, this initiative in Wadi Degla goes beyond conservation—it embodies our ambition to cultivate a culture of environmental stewardship and proactive climate action. Egypt, as a key market closely aligned with our strategic ESG objectives, provides an ideal setting for the next phase of Climb2Change, reinforcing our commitment to creating lasting impact through environmental and social initiatives. This expansion highlights Mashreq's dedication to community empowerment and environmental stewardship in markets essential to our mission."

By engaging local communities and empowering our employees, Mashreq is not only taking a stand on pressing environmental issues but also setting a precedent for how businesses can lead in building a sustainable future. Through Climb2Change, we are demonstrating what's possible when purpose and action converge, inspiring others to join us in this critical journey toward global sustainability.

Commenting on the announcement, Omar Samra said, "Joining Mashreq's Climb2Change initiative in Egypt is a great opportunity to contribute to environmental preservation in my home country. From becoming the first Egyptian to summit Everest to completing the Explorers Grand Slam and rowing the Atlantic, my adventure journey has always been about pushing my own limits and inspiring others to dream with eyes wide open. This mission goes beyond cleaning up protected sites; it's about raising awareness for sustainable practices and motivating individuals to make the small positive changes that collectively have a meaningful impact on our planet."

Manal Rostom added, "I am honoured to be part of Mashreq's Climb2Change clean-up mission in my home country Egypt, a cause that resonates deeply with my commitment to breaking barriers and advocating for social and environmental change. As the first Egyptian woman to summit Everest and complete the six World Marathon Majors, I take pride in defying expectations and empowering others, especially women, to pursue their dreams. The significance of this expedition lies in inspiring others to take action for a more sustainable future and ensuring our natural heritage is preserved for generations to come."

Mashreq's mountain clean-up missions, which cover regions including Nepal, Pakistan, Egypt and Tibet (China), aim to build awareness and promote recycling practices, waste reduction, and environmental preservation on a global scale in line with Mashreq's dedication to sustainability and making a positive difference in the world. These clean-up expeditions highlight Mashreq's commitment to addressing global challenges through targeted, high-impact local initiatives and fall under the umbrella of Climb2Change, Mashreq's strategic and global initiative that integrates the bank's wide-ranging ESG initiatives and milestones, as well as sustainable finance mobilisation efforts.

After Egypt, the initiative's efforts will extend to reach Tibet, China in the coming months, targeting other iconic locations and fragile ecosystems in this region.

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About Mashreq:

Mashreq is almost a half-century old, yet proudly thinks like a challenger, startup, and innovator. 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 centres of the world, Mashreq's home and global HQ remains in the Middle East, offering services whenever and wherever opportunity takes its customers. Mashreq has been recognized as the fastest-growing Middle East brand, by Banking 500 rankings for 2024 by Brand Finance.

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

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