

Emirates NBD Egypt Grants EGP 2.5 billion in Credit Facilities to Arabian Construction Company (ACC)

Cairo, Egypt - XXX December 2024 – Emirates NBD Egypt has signed a significant financing agreement with Arabian Construction Company (ACC), one of the leading construction firms in the Middle East, by granting EGP 2.5 billion in credit facilities. This strategic partnership aims to bolster ACC's ongoing and future projects in Egypt and the GCC region, reinforcing the shared commitment of both entities to drive economic growth and contribute to pivotal sectors that align with Egypt's Vision 2030.

This partnership builds on the long-standing and successful relationship between Emirates NBD Group and Arabian Construction Company in the UAE, a collaboration that has thrived over the years. By extending this proven successful collaboration into Egypt, Emirates NBD Egypt is further reinforcing its presence in the Egyptian banking sector, enhancing its ability to support large-scale, impactful projects that contribute to the country's economic growth and development.

The signing ceremony was attended by prominent leaders from both sides. Attendees from Emirates NBD Egypt included **Amr El-Shafei**, CEO and Managing Director; **Tamer Ragheb**, Head of Corporate and Institutional Banking; **Khalid Yehia**, Head of Multinational Corporates; **Mostafa Ashraf**, Team Head of Multinational Corporates. On the other hand, representing Arab Contractors (ACC) were **Maher Merehbi**, Group CEO of Arabian Construction Company; **Ismail Magdy**, CFO of Arabian Construction Company Egypt, North and West Africa; and Salah El-Kady, ACC Branch Manager in Egypt.

Amr El-Shafei, CEO and Managing Director of Emirates NBD Egypt, emphasized the significance of the partnership, stating: "This partnership between Emirates NBD Egypt and Arabian Construction Company (ACC) not only underscores our commitment to empowering key sectors like construction but also represents a strategic milestone in our growth journey. Collaborating with a prominent player in the construction industry enables us to accelerate our expansion, diversify our portfolio, and enhance our ability to deliver innovative financial solutions."

For his part, **Tamer Ragheb, Head of Corporate and Institutional Banking at Emirates NBD Egypt**, stated: "Our vision is centered around establishing long-term partnerships with industry leaders across key sectors enabling them to achieve their strategic objectives, besides providing credit facilities. This agreement with Arabian Construction Company (ACC) is a testament to our commitment to offering the necessary support to expand their operations and boost their positive impact on both the Egyptian and regional economy."

Khalid Yehia, Head of Multinational Corporates in Emirates NBD Egypt, emphasized the importance of this partnership, saying: "This partnership reflects the enduring relationship we share with Arabian Construction Company (ACC) and reaffirms our dedication to supporting multinational corporations through innovative financial solutions that enhance their competitiveness in various markets. We are proud to contribute to the success of leading organizations that champion sustainable growth and economic integration, solidifying our position as a trusted banking partner."

For his part, **Maher Merehbi, Group CEO of Arabian Construction Company (ACC)**, expressed his enthusiasm: "We are pleased to partner with Emirates NBD Egypt as this credit facility will empower us to pursue new projects and expand our operations both in Egypt and beyond. The support from Emirates



NBD Egypt is pivotal to our growth strategy, and we are confident that this partnership will yield significant benefits for both parties.”

Ismail Magdy, CFO of Arabian Construction Company Egypt, North and West Africa, highlighted the strategic importance of the partnership, stating, “The support from Emirates NBD Egypt is crucial for our growth strategy. We are confident that this partnership will yield significant benefits for both parties.”

This agreement highlights Emirates NBD Egypt’s unwavering commitment to driving sustainable economic growth and fostering long-term development. Through strategic partnerships and the delivery of the innovative customized financial solutions, the bank is not only advancing economic growth but also expanding its services to meet the needs of a diverse and dynamic client base across multiple sectors.

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