

Emirates NBD – Egypt Signs EGP 400 Million Financing Agreement with Abu Dhabi Islamic Finance (ADIFinance)

Egypt, Cairo – 21 February 2024: In a strategic move to strengthen its commitment to diversified financing tools and broaden its reach across various economic segments, Emirates NBD – Egypt has signed a medium-term loan agreement valued at EGP 400 million with Abu Dhabi Islamic Finance (ADIFinance), the leasing arm of Abu Dhabi Islamic Bank (ADIB). This loan is aimed at reinforcing the company's finance leasing activities, aligning with the bank's strategy to amplify support for non-banking financial institutions.

This agreement underscores the bank's dedication to fostering economic development and sustainable growth. By establishing strategic partnerships and offering innovative financing solutions, Emirates NBD–Egypt aspires to drive economic advancement and enhance its service offerings to a wider client base, spanning different economic levels.

Amr El-Shafei, Managing Director and CEO of Emirates NBD–Egypt stated: "This partnership between Emirates NBD–Egypt and Abu Dhabi Islamic Bank's leasing arm, ADIFinance highlights the bank's commitment towards driving investment growth in Egypt. Together, we aim to strengthen the financial landscape, expand business horizons, and provide enhanced funding solutions for our valued customers."

Tamer Ragab, Head of Corporate and Institutional Banking at Emirates NBD–Egypt stated: "This agreement makes a significant contribution in supporting the private sector and propelling the national economy forward. Our collaboration with Abu Dhabi Islamic Finance (ADIFinance) is valuable given the company' exceptional service delivery and professional management in the finance leasing sector, which aligns with our bank's strategy to expand and diversify the loan portfolio serving new clientele in various industries."

Mohamed Al Amiry, Managing Director and CEO, of Abu Dhabi Islamic Finance (ADIFinance) shared, "ADIFinance is keen on forging strong partnerships in the financial leasing and real estate financing to offer advanced financial solutions amidst current economic challenges. Collaborating with Emirates NBD – Egypt allows us to present innovative and sophisticated financial solutions that drive economic growth and enhance companies' adaptability to cope with everchanging economic situation."

Ramy Farouk, COO - Chief Operation Officer at Abu Dhabi Islamic Finance (ADIFinance) added: "This direction reflects the imperative of cultivating strong partnerships and their positive impact on the stability and development of the Egyptian economy."

It is noteworthy to mention that the financing agreement was held in the esteemed presence of Tamer Ragab, Head of Corporate and Institutional Banking, Amr Refaat, Head of Large Corporate division, Rasha El-Hagrasy, Head of Non-Banking Financial Institutions, Tarek Osman, Relationship Manager in the Non-Banking Financial Institutions sector from Emirates NBD – Egypt's side, as well as Ramy Farouk, COO - Chief Operation Officer and Alaa Mohamed, Treasury Manager from Abu Dhabi Islamic Finance - ADIFinance's side. Their collective efforts facilitated the process and granted positive outcomes for the beneficiary company.