

## CIB ANNOUNCES CHANGES TO THE BOARD OF DIRECTORS

CAIRO – 15 September 2024 – Commercial International Bank Egypt (CIB), Egypt's largest private sector bank, announced today a number of changes to the Board of Directors, subject to regulatory approvals.

The Board has selected Neveen Sabbour as Non-Executive Chair. The first woman to chair CIB's board, Neveen Sabbour is a seasoned banker with extensive experience in M&A, business strategy, banking transformation, financial planning and management information systems. She joined CIB as Non-Executive Director in March 2023 and currently serves on the boards of several financial and industrial institutions that include Meris (Moody's Egypt) and the Holding Company for Metallurgical Industries. Ms. Sabbour is a member of the board of trustees of the "We Owe it to Egypt" foundation, as well as "Banking for Women in Egypt", an institution aimed at women's empowerment and financial inclusion.

The Board has reappointed Hisham Ezz Al-Arab as Chief Executive Officer and Board Member. Mr. Ezz Al-Arab succeeds Hussein Abaza who is ending his term at CIB as previously planned. Amr El-Ganainy will become an executive director of the Board in his capacity as Deputy CEO. The Board of Directors also announced the appointments of veteran transformation banker Tony Prestedge as Executive Advisor to the Board of Directors, and Islam Zekry, Group Chief Financial Officer, as Executive Director.

These appointments are the result of a comprehensive process the Board of Directors undertook to select a new CEO to lead the bank's multifaceted business transformation and continue its program to support recognized potential future leaders.

Selected for his deep institutional knowledge, vision, and leadership of CIB as well as his understanding of markets and consumers, the Board's consensus was to reappoint Mr. Ezz Al-Arab for three years. Mr. Ezz Al-Arab has served as Chair of the Board since March 2023. During his past tenure as CEO and Managing Director, he set the bank's strategic direction, transforming it from a wholesale lender into Egypt's largest private sector bank and establishing its international brand, while steering the bank through challenging conditions. His tenure was additionally credited for a commitment to cultivating a culture of entrepreneurial spirit and meritocracy and to global best practices with respect to corporate governance, sustainability, and risk management. Under his direction, CIB witnessed exceptional growth and outperformance among its peers worldwide.

Tony Prestedge's extensive banking experience in the financial services sector, particularly in the development and execution of digital, business model, and operating transformations, will accelerate CIB's transformation from traditional financial services into simple and accessible solutions for its customers.

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The Board of Directors also expressed its gratitude for Hussein Abaza's significant contributions and steady leadership in a turbulent environment and extended its best wishes in his future endeavors. Mr. Ezz Al-Arab thanked him for his many years of dedicated service to the bank and acknowledged the profound impact Mr. Abaza has had on the CIB brand.

Hisham Ezz Al Arab stated, "I am privileged to continue to work with the CIB team as we further build and strengthen the organization for the future. We are embarking on an exciting transformation journey led by Tony Prestedge to secure the bank's position as an innovative and sustainable entity. The new appointments are a milestone for CIB as their partnership will prepare us for our future as a leading bank in Africa. I look forward to working with this team over the next three years as we complete the transformation and, importantly, groom our future leadership."

Tony Prestedge brings to CIB senior level banking experience in the development and execution of strategic reviews across large organizations and corporate governance, that have involved business model, operating, and digital transformations. Most recently Mr. Prestedge was Executive Director and Deputy CEO of Santander UK, the fifth largest bank in the UK, with 25,000 employees serving over 14 million customers. In that role he oversaw the private bank and consumer finance businesses and was also responsible for Strategy, Technology and Transformation, Operations, Digital, Data and Payments, HR, and Communications. Prior to that he was a Group Board Member, Executive Director and Deputy CEO of Nationwide Building Society, the second largest mortgage lender and deposit taker in the UK. There he oversaw Group Strategy and Sustainability, Customer Experience, Digital Transformation, Innovation and Venturing, and Channel and Project Management.

Mr. El-Ganainy will leverage his extensive local and regional banking relationships to expand the bank's services and broaden its customer base. He has brought tremendous value to the CIB franchise, having successfully built its corporate customer base to include the region's most prominent companies. He has served as an independent board member of numerous companies in Egypt across the aviation, tourism, financial services, and telecommunications sectors.

In addition to his 25 years of experience, Mr. Zekry has broad international exposure to various markets across Europe, the Middle East and Africa. He sits on the Board of Directors of CIB Kenya and is a steering committee member of Smart Africa, an international alliance established to accelerate sustainable socioeconomic development on the continent. He is a member of the EU-AU Digital Economy Task Force, which examines ways of cooperative engagement in the field of digital economy between Europe and Africa. In addition, he serves on the Digital Transformation Committee of the World Economic Forum WEF. Most recently he was nominated to the Egyptian AI Council to formulate and execute the country's AI vision strategy. Mr. Zekry is a member of the Chartered Institute of Managerial Accountants in UK, member of FITCH Quantitative Finance Institute in London, and Non-Executive-Director at NLB Banking Group in Central Europe.

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