

The Central Bank of Egypt Announces its Intention for an Initial Public Offering of a Stake of its United Bank's Ordinary Shares on the Egyptian Stock Exchange

The Central Bank of Egypt has decided to offer a stake of United Bank's (UB) shares on the Egyptian Stock Exchange, and is currently working on obtaining the required approvals related to the offering, including the approvals of the Financial Regulatory Authority and the Egyptian Stock Exchange. Completion of the Offering is expected to take place before the end of the first quarter of 2025, subject to market conditions and the timely receipt of the relevant regulatory approvals.

The United Bank occupies a distinguished position among Egyptian banks backed by its diverse range of products and its customer base, which includes retail, institutions, small and medium-sized enterprises (SMEs), in addition to Islamic banking services, and other banking products supported by its highly qualified calibers. UB adheres to sound governance rules and international best practices, in line with the applicable rules and laws, while maintaining outstanding performance and sustainable growth.

The United Bank and its non-banking arm operate through a broad network that includes 68 branches, 225 ATMs, advanced digital channels, and thrive through 1800 employees. The bank's total assets increased from EGP 72 billion in 2021, to EGP 106 billion in June 2024. Additionally, the bank's profits grew from EGP 1145 million in December 2021, to reach EGP 1742 million by the end of December 2023.