



Mashreq Expands Corporate Banking Footprint to Oman with Tailored Financial Solutions

MUSCAT, 20th JANUARY 2025 – Mashreq, one of the leading financial institutions in the MENA region, has announced its entry into Oman, seeking to strengthen its position with a range of personalized financial services tailored for the Sultanate's evolving corporate and public sectors. This strategic move underscores Mashreq's intent to contribute to Oman's Vision 2040, with ambitions to fuel economic diversification and elevate Oman's position in the global financial landscape.

Mashreq's entry into Oman comes amid growing demand for financial solutions aligned with regional and global market trends. The bank's proven track record of industry-leading initiatives and adaptability solidifies its role as a significant growth partner in the region. It was recently named the fastest-growing banking brand in the Middle East by Brand Finance's 2024 Banking 500 rankings and has consistently secured Euromoney's "Market Leader in the Middle East" title for trade finance and cash management from 2019 to 2023.

Ahmed Abdelaal, Group CEO of Mashreq said "Oman's strategic location and its dynamic economic landscape make it essential to Mashreq's international growth ambitions. Our goal is to support Oman's economic objectives through tailored financial solutions that not only enhance regional integration but also reinforce Oman's influence in the global financial ecosystem. Our commitment is to high-growth markets, leveraging trade, investment, and corporate banking opportunities while delivering an exceptional client experience built on convenience, accessibility, and ESG-driven initiatives."

Tarek El Nahas, Group Head of International Banking at Mashreq, noted, "Our expansive international footprint grants our clients access to some of the most strategically vital markets in the region. By combining global reach with deep local expertise, we navigate regulatory landscapes with agility, offering solutions that drive financial efficiency and resilience. This approach empowers clients to optimize their cross-border operations, capturing opportunities essential to long-term success in today's competitive market."

AlSalt Mohammed Al Kharusi, Mashreq's Country Head for Oman, remarked, "With over five decades of global innovation, Mashreq's expansion into Oman reinforces our dedication to being a strategic partner in the nation's economic development. Our focus is on fostering a resilient generation of entrepreneurial talent and supporting the growth of a dynamic, knowledge-driven economy. We are fully committed to supporting Oman's national priorities, advancing growth, and contributing to a sustainable, prosperous future for generations to come."

Mashreq's entry into Oman will bring a comprehensive suite of banking services, including treasury, global transaction banking, and sustainable finance. Through its innovative approach and robust operational structure, the bank aims to unlock value in critical sectors like tourism, logistics, manufacturing, and renewable energy, in line with Oman's economic objectives.

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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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