



News Release

Ref No. 31 December 2024

National Bank of Fujairah PJSC (NBF) augments its capital composition with the conversion of the Additional Tier 1 capital securities into share capital

31 December 2024: Following the approval of the General Assembly Meeting ("GAM") held on 26 June 2024 and the Regulatory Authorities, **NBF has successfully completed its conversion of the Additional Tier 1 capital securities ("AT1 capital"), amounting to USD (\$) 275 million (AED 1.01 billion) at a ratio of AED 2.85:1, today into ordinary paid-up share capital** as part of strengthening of its capital structure enabling its business and operational strategy.

H.H. Sheikh Saleh Bin Mohamed Bin Hamad Al Sharqi, Chairman said:

"The Board believes in ongoing investment in NBF brand to capitalize market opportunities for future growth while preserving the bank's capital strength. This conversion of AT1 capital into ordinary paid-up share capital augmented NBF's common equity tier 1 capital base in line with growth prospects and regulations. In the year ahead, NBF will continue to strengthen its operating platform, enhance value creation, tap new business opportunities and support the overall development of the UAE economy."

[End]

About National Bank of Fujairah PJSC:

Incorporated in 1982, National Bank of Fujairah PJSC (NBF) is a full services corporate bank with strong corporate and commercial banking, treasury and trade finance expertise as well as an expanding suite of personal banking options and Shari'ah compliant services. Leveraging its deep banking experience and market insight within Fujairah and the UAE, NBF is well-positioned to build lasting relationships with its clients and help them achieve their business goals.



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NBF's key shareholders include the Government of Fujairah, Easa Saleh Al Gurg LLC and Investment Corporation of Dubai. Rated Baa1 / Prime-2 for deposits and A3 for counterparty risk assessment by Moody's and BBB+ / A-2 by Standard & Poor's, both with a stable outlook, the bank is listed on the Abu Dhabi Securities Exchange under the symbol "NBF". It has a branch network of 14 across the UAE.

For further information, please contact:

Strategic Marketing and Communications Department
E-mail: CorpComm@nbf.ae
Telephone: +971 4 507 8351 and +971 4 507 8576