EN PRL: *Emirates NBD to Acquire Retail Banking Business of HSBC Egypt*

Dubai and Cairo, 2 August 2026: Emirates NBD Egypt S.A.E. (“Emirates NBD Egypt”) a 100% owned subsidiary of Emirates NBD Bank (P.J.S.C.) (“Emirates NBD” or the “Group”) today announced that it has entered into definitive agreements to acquire the retail banking business of HSBC Bank Egypt S.A.E. (“HSBC Egypt”) an indirect subsidiary of HSBC Holdings PLC (“HSBC” or “HSBC Group”). The transaction remains subject to regulatory approvals and closing conditions.

As part of the transaction, Emirates NBD Egypt will acquire HSBC Egypt’s retail banking portfolio along with the associated branch and ATM network, customer base and relevant employee base. The transaction is expected to enhance Emirates NBD Egypt's market positioning as a leading retail and premium banking franchise in Egypt, while deepening the connectivity for the Group across the UAE-Egypt corridor. Egypt is a strategically important market for Emirates NBD and a key pillar for driving Group’s regional growth ambitions and further expanding its presence in one of its core markets.

Commenting on the announcement, Hesham Abdulla Al Qassim, Vice Chairman and Managing Director of Emirates NBD and Chairman of Emirates NBD Egypt said: “Our investment reflects our continued confidence in Egypt’s dynamic market and its long-term growth prospects. We look forward to further expanding our footprint in the country and contributing to Egypt’s continued economic growth and development.”

Shayne Nelson, Group CEO of Emirates NBD and Vice Chairman of Emirates NBD Egypt said: “The acquisition of HSBC Egypt’s retail banking business marks an important milestone in the execution of our regional growth strategy. The transaction strengthens our presence in one of the Group's core markets and supports our ambition to continue growing our customer franchise in Egypt.”

Amr ElShafei, CEO and Managing Director of Emirates NBD Egypt said: “This acquisition marks an important step for Emirates NBD Egypt’s growth and further enhances our ability to serve customers across the country. We look forward to welcoming HSBC’s customers to Emirates NBD Egypt, offering seamless financial solutions, comprehensive digital banking services and a customer focused banking experience backed by the strength of the wider Emirates NBD Group.”

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Overview of Emirates NBD Emirates NBD is a leading banking group in the MENATSA (Middle East, North Africa, Türkiye and South Asia) region with a presence in 13 countries, serving over 25 million active customers. Emirates NBD is a public joint stock company incorporated in the United Arab Emirates ("UAE") and is currently listed on the Dubai Financial Market with a market capitalisation of ~US$ 52 billion, as of 27th July 2026. Emirates NBD is 56% owned by the Dubai Government via Investment Corporation of Dubai and Dubai Holding Group. Emirates NBD is the leading financial services brand in the UAE with a brand value of US$ 6.1 billion. As of 30th June 2026, Emirates NBD's Total Assets were ~US$ 360 billion and Net Profits of for the first half of financial year 2026 was ~US$ 3.5 billion (Net Profit for full year 2025 – US$ 6.5 billion). Emirates NBD has operations in the UAE, Egypt, India, Türkiye, the Kingdom of Saudi Arabia, Singapore, the United Kingdom, Austria, Germany, Russia and Bahrain, and representative offices in China and Indonesia, with a total of 1,425 branches and 4,948 ATMs / SDMs. Emirates NBD Group serves its customers (individuals, businesses, governments and institutions) and helps them realise their financial objectives through a range of banking products and services including retail banking, corporate and institutional banking, Islamic banking, investment banking, private banking, asset management, global markets and treasury, and brokerage operations. The Group also operates Liv, the lifestyle digital bank by Emirates NBD. Over the past decade, establishing a larger international presence has formed the core of Emirates NBD's growth and expansion strategy, with international operations contributing almost ~36% of the total income for the Group. Since its establishment, Emirates NBD Egypt has built a strong track record of sustained growth and performance. It currently serves customers through a network of 64 branches spanning Egypt's major regions including Greater Cairo, North Coast, Delta, Canal, Upper Egypt, and the Red Sea, and supported by a team of more than 2,300 employees. As of 30 June 2026, Emirates NBD Egypt reported Total Assets of ~US$ 5 billion.