



## **A message from Abdulhamid Saeed**

The proposed merger has a strong strategic rationale. It will create the largest bank in the Middle East and North Africa region with AED642bn - or \$175bn - of assets. It will be a bank with the financial strength, expertise, and global network to support the UAE's economic ambitions at home and drive the country's growing international business relationships.

The merger combines two the UAE's most successful banks, each with a proven growth strategy with a strong and experienced management teams.

In particular, it will bring together FGB's market-leading consumer banking franchise, including one of the strongest credit card offerings in the UAE, and NBAD's strength in wholesale banking and capital markets advisory.

There is immense opportunity in our home market of the UAE and in the countries where the UAE is building stronger economic relationships. Especially those across the Middle East, Africa, and Asia.

The UAE's process of economic diversification will involve further investment in infrastructure, private sector development and will require a greater role from the private sector. The new bank will also be well positioned to be the strategic banking partner to the government and its agencies.

This will be a new kind of bank for the UAE, and a bank better positioned to provide an expanded range of products and services to our customers.

We believe that the new bank's size, diversified assets and international network, spanning over 19 countries, will provide a competitive advantage. It will allow us to lead in the new banking environment of stringent regulations, increasing digitalisation and a growing demand for personalised services.

It is clear that we have a very strong employee base across both businesses and the new bank will be able to draw on the very best talents from both.



The banks are being led by strong management teams, and I would like to pay tribute to the great work they have done in recent years.

Looking ahead the new bank will create new opportunities for employees working for a sophisticated, full-service bank and in particular, support the development of Emirati banking talent.

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