

## ADCB, UNB & Al Hilal Bank to combine to create a powerful UAE banking group

### Transaction structure

#### 1 Merger of ADCB and UNB<sup>(1)</sup>

- Statutory merger between ADCB and UNB
- ADCB will issue 0.5966 ADCB shares for every UNB share, corresponding to a total of 1,641,546,697 new shares issued to UNB's shareholders

#### 2 Acquisition of Al Hilal Bank

- Al Hilal Bank will be acquired by the combined ADCB/UNB entity for a consideration of approximately AED 1 billion, by issuing a mandatory convertible note for up to 117,647,058 post-merger ADCB shares to Abu Dhabi Investment Council after the completion of the statutory merger

### About the combined bank

- **60.2% ownership** by the Government of Abu Dhabi, through the **Abu Dhabi Investment Council**
- New banking group will be called **ADCB**
- **Al Hilal Bank** retains its existing name and brand, and will operate as a separate Islamic entity
- **3<sup>rd</sup> largest bank by assets** and 2<sup>nd</sup> largest by market capitalisation in the UAE
- **2<sup>nd</sup> largest retail lender** in the UAE with 21% market share
- **3<sup>rd</sup> largest Islamic banking franchise** in the UAE with 13% share of Islamic financing

### Key highlights



**420** AED bn  
Total assets



**6.5** AED bn  
Net profit



**~1mn** Expected number of customers



**277** AED bn  
Gross loans and advances



**273** AED bn  
Customer deposits

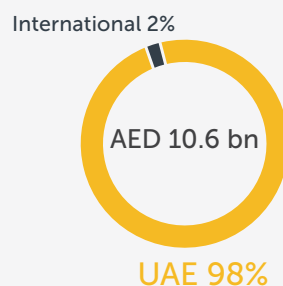


**615** AED mn  
Annual run-rate cost synergies

### Strategic rationale

- ✓ High shareholder value creation potential
- ✓ Leading UAE-centric bank
- ✓ Resilient bank
- ✓ Distinctive customer-centric proposition
- ✓ Strong Islamic banking platform
- ✓ Centre of excellence for talent

### Pro forma revenue split 9M 2018



### A UAE-centric bank with selective international presence



### Nominated leadership

Chairman Designate:  
Eissa Mohamed Al Suwaidi

Vice Chairman Designate:  
H.E. Mohamed Bin Dhaen Al Hamli

CEO Designate:  
Ala'a Eraiqat

### Indicative timeline

