

The Board of Directors of Abu Dhabi Commercial Bank Elect H.E. Khaldoon Al Mubarak as Chairman

Abu Dhabi, March 18, 2020: The Board of Directors at Abu Dhabi Commercial Bank (ADCB) today elected H.E. Khaldoon Al Mubarak as Chairman and H.E. Hussain J Al Nowais as Vice Chairman.

The Board meeting followed a decision earlier in the day by shareholders at ADCB's Annual General Assembly to appoint H.E. Al Mubarak, along with Ahmed Saeed Al Calily and Mohamed Ali Al Dhaheri, to the Bank's Board*. H.E. Eissa Al Suwaidi, H.E. Mohamed Dhaen Al Hamli and Mohamed Hamad Al Mehairi, stepped down as Directors.

The appointments come as ADCB continues its successful integration with Union National Bank and Al Hilal Bank, to deliver scale and efficiencies that strengthen ADCB as a significant and resilient financial organization positioned to support the nation's growth.

ADCB is now the UAE's third-largest financial institution and one of the nation's largest retail lenders, with over 1 million customers, net loans of AED 250 billion and customer deposits at AED 262 billion as at December 31, 2019.

H.E. Al Mubarak, Chairman of ADCB Group, commented:

"Under the thoughtful leadership of H.E. Eissa Al Suwaidi and the Board, ADCB has grown into a stable and strong institution. During his tenure, H.E. Al Suwaidi steered the bank through a number of challenges, including the 2008 global financial crisis. He was instrumental in the bank's growth for over a decade, and guided ADCB through one of the region's most significant mergers, establishing a banking institution that is delivering long-term value for its shareholders and the nation."

"I would personally like to thank H.E. Eissa Al Suwaidi, H.E. Mohamed Dhaen Al Hamli and Mohamed Hamad Al Mehairi for their enormous contributions to ADCB's success over the years."

"I'm honoured to serve as Chairman of the new Board as ADCB enters its next phase of development. Our priority as a Board will be to support and guide the business as we advance the strategy for sustainable growth."

Although the macroeconomic environment today presents immediate challenges, ADCB commands high-investment grade ratings and is well-positioned to manage through global economic volatility and the evolving global regulatory and competitive landscape, Al Mubarak also noted.

ADCB's current institutional priorities include Emiratization and talent development, along with digitization, technology and operational development to better serve the existing customer base and establish new growth platforms.

H.E. Al Mubarak is Managing Director and Group Chief Executive Officer of Mubadala Investment Company, Chairman of the Abu Dhabi Executive Affairs Authority and a member of the Abu Dhabi Executive Council.

*Ahmed Saeed Al Calily and Mohamed Ali Al Dhaheri's appointments are subject to UAE Central Bank Approval procedures under UAE banking regulations.

The ADCB Board of Directors:

- ▶ H.E. Khaldoon Al Mubarak (Chairman)
- ▶ H.E. Hussain J Al Nowais (Vice Chairman)
- ▶ Ahmed Saeed Al Calily
- ▶ Mohamed Ali Al Dhaheri
- ▶ Ala'a Eraiqat
- ▶ Abdulla Khalil Al Mutawa
- ▶ Khaled H Al Khoori
- ▶ Khalid Deemas Al Suwaidi
- ▶ Aysha Al Hallami
- ▶ Carlos Obeid
- ▶ Saeed Mohamed Al Mazrouei

About ADCB

ADCB Group is a leading UAE banking group that provides over 1 million customers with a full suite of products and services, spanning Consumer Banking, Wholesale Banking, Treasury & Investments and Property Management. ADCB operates a network of 72 branches and over 450 ATMs across the UAE.

On 1 May 2019, ADCB and Union National Bank merged and the combined entity acquired Al Hilal Bank, which operates as a separate Islamic banking entity under its own brand within the Group. The transaction reinforced ADCB's position as the third largest bank in the UAE by assets. As at 31 December 2019, the Group's total assets stood at AED 405 billion.

ADCB Group, which is 60.2% owned by the Government of Abu Dhabi through the Abu Dhabi Investment Council, trades on the Abu Dhabi Securities Exchange (ADX) under the ticker of ADCB. As at 31 December 2019, ADCB's market capitalisation was AED 55 billion.

Further information on ADCB can be found at adcb.com

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