

1 April 2015

## Commercial Bank of Dubai Agrees to the Acquisition of approx. AED 3 billion Corporate Loans from RBS



Commercial Bank of Dubai today announced it has agreed to acquire a corporate loan portfolio worth approx. AED 3 billion from Royal Bank of Scotland plc (RBS) in the United Arab Emirates (UAE).

The acquired portfolio consists of large UAE-based Corporates, all of whom are major contributors to the economy with excellent credit profiles. Following this acquisition, CBD plans to further develop its relationship with these Corporates, and grow the portfolio significantly.

The transfer is expected to be completed during April, 2015. CBD will fund this transaction with its own funds. Over the last year, CBD has been strategically developing its corporate and commercial banking platform, hiring key senior talent and investing in expanding its value offering across a range of segments including Debt Capital Markets, Corporate Advisory, Equity Capital Markets, Treasury sales, and Commodity Finance. CBD is now well positioned to meet the demand for increasingly sophisticated services from its core historical client base, and to extend its presence in the very large corporates segment.

Peter Baltussen, CEO of CBD said: "We are extremely pleased to acquire a pool of high-quality corporate loans that aligns well with our strategic direction and further expands our customer base of large corporates. The acquisition is another major step forward in our strategy of pursuing sustainable growth in this sector. We have made strategic investments in growing our corporate and commercial banking proposition in terms of product expertise, client coverage, client service, revenue addition and profitability. The acquisition will also further reinforce our commitment to supporting the development of the UAE corporate sector, which plays an important role in raising the country's economic competitiveness."

Alain Renaud, General Manager - Corporate, Commercial & Investment Banking of CBD said: "This acquisition is a unique opportunity to increase our presence in the Large Corporates segment, particularly in Abu Dhabi, and to enhance our relationship with some of the largest and most successful companies in the UAE. These companies have outstanding credit profiles, which will contribute strongly to the overall quality of our portfolio. It is also synergetic with our recent development of investment banking products, from debt capital markets to corporate advisory and commodity finance; and will significantly contribute to our support of core UAE clients in their international growth."

CBD's Corporate and Commercial Banking divisions deliver a range of financing solutions to corporate and government entities, helping them maximize their business potential through a wide array of products and services.

**About CBD**

The Bank was incorporated in Dubai, United Arab Emirates in 1969 and is registered as a Public Shareholding Company (PSC). The Bank is listed on the Dubai Financial Market and is fully owned by UAE Nationals, including 20% by the Investment Corporation of Dubai (ICD). The Bank employs around 1,100 employees of 39 nationalities of which 41% are UAE Nationals. It offers a wide range of conventional and Islamic banking products and services to its corporate, commercial and personal banking customers through a network of 26 branches and 3 Cash Offices. Moreover the Bank has invested in an extensive network of 200 ATMs/CDMs.

**Media Contacts:**

Areej Al Yousuf  
PR & Corporate Communication  
Commercial Bank of Dubai  
Tel: 04-2121749  
Email: areej@cbd.ae

**RBS Media Contact:**

Nicole.hayde@rbs.com or on +971 50 554 4262