

News for immediate release

Emirates NBD holds its seventh Annual General Meeting

Dubai, 04 March 2014

Emirates NBD (DFM: EmiratesNBD), the leading bank in the region, held its seventh Annual General Meeting (AGM) at the Bank's Headquarters.

At the AGM, Emirates NBD Chairman, His Highness Sheikh Ahmed Bin Saeed Al Maktoum, presented a review of the year ended 31st December 2013. Commenting on the economic environment, he said, "In 2013, the UAE's economy demonstrated positive signs of recovery and steady growth, despite the economic challenges that remain, both regionally and globally. The development and success of the UAE allows it to remain an oasis of economic safety and prosperity, which is due to the wise leadership and vision of the UAE Government. The UAE's successful bid to host the Expo 2020 in Dubai is an excellent opportunity to showcase the UAE's capabilities. The UAE is well positioned to continue enjoying further improvements to its economy over the year, while leveraging on the numerous benefits that will emerge in line with the positive progress."

The following resolutions were passed at the AGM:

1. Approval of distribution of 25% Cash Dividend (25 fils per share) for the year ended 31 December 2013.
2. Review and approval of the Directors' Report concerning the Group's activities and financial statements for the year ended 31 December 2013 as well as review and approval of the Auditors' Report for the same period.
3. Approval of the Consolidated Statements of the Group for the financial year ended 31 December 2013.
4. Ernst & Young were appointed as Auditors of the Group for the year 2014.

His Highness Sheikh Ahmed Bin Saeed Al Maktoum added, "I am pleased with the strong performance delivered by the Group's business units in 2013 as shown by the 27% increase in net profit. The Group has increased its international footprint, particularly with the acquisition in Egypt. As a leading bank in the region, we are well placed to take advantage of future growth opportunities in Dubai, the UAE and the Gulf region."

Key financial highlights for 2013 included:

- Net profit for 2013 of AED 3.3 billion, up 27% compared with the prior year
- Earnings per Share for the year AED 0.52
- Total assets were up 11% at AED 342.1 billion
- Customer deposits reached AED 239.6 billion, up 12% from the previous year
- Encouraging revenue trends during the year with total income at AED 11.9 billion, up 16% versus 2012
- Capital adequacy ratio remained at a healthy level of 19.6%

His Highness Sheikh Ahmed Bin Saeed Al Maktoum concluded, “Finally, I wish to thank the Group’s Board Members, senior Management team and employees for their continued efforts and dedication towards achieving Emirates NBD’s objectives. I would also like to thank all our customers for their loyalty and trust, and I look forward to 2014 being another successful year for Emirates NBD.”

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About Emirates NBD

Emirates NBD is a leading banking Group in the region. As at 31 December 2013, total assets were AED 342.1 billion. The Group has a leading retail banking franchise in the UAE and overseas, with more than 220 branches and over 927 ATMs and CDMs. It is a major player in the UAE corporate banking arena and has strong Islamic banking, Global Markets & Treasury, Investment Banking, Private Banking, Asset Management and Brokerage operations.

The Group has operations in the UAE, Egypt, the Kingdom of Saudi Arabia, Qatar, Singapore, the United Kingdom and representative offices in India, China and Indonesia.

The Group is an active participant and supporter of the UAE’s main development initiatives and of the various educational, environmental, cultural, charity and community welfare establishments.

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