



News Release

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Bernd van Linder new Chief Executive Officer of Commercial Bank of Dubai PSC

Board of Directors of Commercial Bank of Dubai PSC ("CBD") unanimously approved the appointment of Dr. Bernd van Linder as CBD's new Chief Executive Officer ("CEO"). He will take up the position early next year.

Dr. van Linder built his career at ABN AMRO in the Netherlands before moving to the GCC region where he was General Manager Treasury of Saudi Hollandi Bank before becoming CEO of the same bank in 2009. He has a wealth of experience in retail, commercial and corporate banking and an excellent track-record in treasury, risk management and in leading strategic change processes. Dr. van Linder is a PhD holder in Artificial Intelligence from the University of Utrecht, Netherlands. He holds also a Master of Business Administration degree in Financial Management from the University of Bradford in the United Kingdom.

In making the appointment, the Board considered a number of candidates with extensive international experience. The Board took particular note of Dr. van Linder's exceptional credentials, expertise in regional financial services and his ability to drive change. The Board of Directors came to the unanimous conclusion that Dr. van Linder was the best person to assume the role of CEO of CBD.

Commenting on this appointment, Mr Saeed Ghobash Chairman of CBD said *"we would like to welcome Dr. Bernd van Linder and wish him the very best in his new role. We are confident that Dr. van Linder will bring a new level of drive and energy to ensure we focus on growing and modernizing the organisation. His excellent leadership skills and professionalism will play a vital role in driving CBD's growth and modernization towards delivery an extraordinary experience to our customers"*.

Dr. van Linder commented, *"I would like to thank the Chairman and the Board of Directors of CBD for their trust. I am very pleased to be joining CBD and I look forward to work with the Chairman, the Board of Directors, CBD's employees and all of the bank's customers. I will endeavour especially to drive forward CBD's growth strategy through expanding its banking services and improving the customer experience"*.

In compliance with applicable regulations, the appointment of Dr. van Linder as CEO will be submitted to the regulatory authorities for approval.

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