**Press Release**

# Emirates NBD signs MoU with Israel's Bank Hapoalim

**Government of Dubai Media Office – 14 September 2020:** Emirates NBD, a leading banking group in the Middle East, North Africa and Turkey (MENAT) region, has signed a Memorandum of Understanding with Bank Hapoalim, one of Israel's largest banks.

The MoU was formalised by Emirates NBD's Vice Chairman and Managing Director Hesham Abdulla Al Qassim and Group CEO Shayne Nelson, and Bank Hapoalim's CEO, Dov Kotler in the presence of other senior officials. The MoU is part of a broader engagement between the UAE and Israel to further peace, dialogue and stability and establish cooperation to promote sustainable development.

Shayne Nelson, Group CEO, Emirates NBD said: "We are pleased to sign this agreement, which will support the two countries' shared objective of enhancing economic and commercial engagement. The MoU will open new business and trade opportunities for our clients and further enhance our leading position as a trusted banking partner to businesses across the MENAT region."

Dov Kotler, CEO of Bank Hapoalim said the agreement with a leading bank in the UAE is a breakthrough achievement that will allow Israeli clients to transact directly in the UAE and subsequently in other countries. "It is a great honour to be the first bank to sign such an agreement that will contribute to the establishment of the relationship between the two countries."

Emirates NBD is Dubai's largest bank by assets and operates a significant Retail, Corporate and Institutional franchise in the UAE, Egypt, Turkey, KSA, India, Singapore, the United Kingdom, Austria, Germany, Russia and Bahrain with representative offices in China and Indonesia.

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**About Emirates NBD**

Emirates NBD (DFM: Emirates NBD) is a leading Banking Group in the MENAT region. As at 30th June 2020, total assets were AED 694 Billion, (equivalent to approx. USD 189 Billion). The acquisition of DenizBank represents a significant milestone for Emirates NBD with the Bank expanding its presence to 13 countries, servicing over 14 million customers. The Bank is ranked among the top 20 in the Forbes' list of the World's Best Regarded Companies, securing a leading spot among global brands.

The Bank has a significant retail banking franchise in the UAE and is a key participant in the global digital banking industry with 94% of all financial transactions and requests conducted outside of its branches. The Bank announced the creation of E20., a digital business bank for entrepreneurs and SMEs while Liv., the lifestyle digital bank for millennials continued to be the fastest growing retail proposition in the UAE. Emirates NBD was named "UAE's Best Bank" in 2020 for a fifth consecutive year by Euromoney. In addition, Emirates NBD received the "Excellence in Leadership in the Middle East" award, introduced this year in light of the Covid-19 impact, as a recognition of its efforts in responding to the Covid-19 crisis.

The Bank has operations in the UAE, Egypt, Turkey, the Kingdom of Saudi Arabia, India, Singapore, the United Kingdom, Austria, Germany, Russia and Bahrain and representative offices in China and Indonesia with a total of 944 branches and 4,262 ATMs / SDMs. The Bank has a large social media following, being the only bank in the Middle East ranked among the top 20 in the 'Power 100 Social Media Rankings', compiled by The Financial Brand for 2019. Emirates NBD is a major player in the UAE corporate segment and has strong Islamic banking, investment banking, private banking, asset management, global markets & treasury and brokerage operations.

Emirates NBD is an active participant and supporter of the UAE's main development and community initiatives, in close alignment with the UAE government's strategies, including financial literacy and advocacy for inclusion of People with Disabilities under its #TogetherLimitless platform. The Bank is recognised for the pioneering efforts in employee volunteering and corporate social responsibility by IMPACT2030, the corporate volunteering arm of the United Nations. Emirates NBD Group is a Premier Partner and the Official Banking Partner for Expo 2020 Dubai.