

RELEASE

Cairo, November 15th, 2020

Reference is made to our releases dated October 23, 2020 and October 27, 2020 relating to the outcome of the limited review conducted by the Central Bank of Egypt (the CBE) of Commercial International Bank (CIB). As previously announced, the Bank is carefully assessing all the findings resulting from such review in order to quantify, where appropriate at this stage, the impact of such findings on CIB in coordination with its external auditors. At this time, following a preliminary internal review, we do not expect the impact of the findings to have a material adverse effect on the current financial condition of CIB.

While our review has significantly progressed, additional time is still required to satisfactorily release the third-quarter 2020 financial statements and associated disclosures. CIB therefore announces that its Board of Directors in its November 14th 2020 meeting agreed that the publication of the third-quarter 2020 financials will be postponed until the Bank completes its review process, in coordination with its external auditors.

We expect to provide additional updates regarding these matters as we deem appropriate.

END OF RELEASE



Yasmine Hemeda

Head of Investor Relations

Forward-looking Statements

This release contains certain forward-looking information and statements. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. Although CIB believes that the expectations reflected in such forward-statements are reasonable, it cautions investors that forward-looking statements are subject to various risk and uncertainties, many of which are difficult to predict and generally, beyond the control of CIB, that could cause actual results and developments to differ materially from those expressed in, or implied by the forward-looking statement. These risks include the final outcome of the assessment of all findings of the latest CBE limited review, past or future decisions by regulatory authorities in relation to CIB and the regulatory environment in Egypt for banks more generally. In addition to, among other things, economic conditions in Egypt, including trends in interest and exchange rates, and the impact of COVID-19. CIB does not undertake to update any forward-looking information except in accordance with applicable securities laws.