

**CAIRO – November 16<sup>th</sup>, 2023****RELEASE**

In continuation of the Management's commitment to proactively strengthen the Bank's capital position, Commercial International Bank (CIB) would like to announce that it secured USD 150 million subordinated loan from The European Bank for Reconstruction and Development (EBRD). The loan qualifies as Tier II capital and has a term to maturity of ten years. and will be used to further optimize the Bank's capital structure, especially Tier II capital, reinforce the Bank's growth prospects, and act as an extra cushion against any potential external economic hindrances.

CIB's Chairman Mr. Hisham Ezz El Arab commented on the transaction: "Our strategic partnership with EBRD has proven to be a very valuable asset to CIB especially in the most challenging of times. This subordinated loan will not only help CIB further boost its capital base, but also help support our ambitious growth plans and unlock numerous opportunities the Egyptian market has to offer".

EBRD's First Vice President Mr. Jürgen Riegerink said: "EBRD is delighted to sign this facility with our strong longstanding private sector partner, CIB. This subordinated loan will not only contribute to reinforcing CIB's overall capital base, but will also support the expansion of its lending activity, particularly in the green economy."

**END OF RELEASE**