

Press Release
Embargoed for 20th April 2017

National Bank of Egypt awarded the Best Retail Bank in Egypt in the Middle East Awards for 2017

- **National Bank of Egypt showed resiliency despite the country's elevated inflation**
- **The bank's careful risk and cost management boosted its profitability**
- **The bank leveraged on digital channels in acquiring and retaining customers**

Dubai, April 20th 2017— **National Bank of Egypt** received the **Best Retail Bank in Egypt** for 2017 at The Asian Banker's Middle East and Africa Regional Awards Programme 2017. The awards ceremony was held in conjunction with the Future of Finance 2017 Middle East and Africa Convention, held at The Ritz Carlton, DIFC, on April 20th 2017.

National Bank of Egypt showed resiliency despite the country's elevated inflation

Undeterred by the rising inflation in the country, the National Bank of Egypt grew its asset gaining a market share of 26%. It also continued to expand its customer base and retail deposits by introducing new salary accounts and prepaid cards. Specifically, the bank's prepaid cards segment experienced exceptional customer growth of 250% between 2015 and early 2017.

The bank's careful risk and cost management boosted its profitability

National Bank of Egypt's gross non-performing loans declined by 15% in 2016 and the bank achieved lower retail delinquency. The bank also made considerable strides in cost management, with cost-to-income ratio falling from 35% in 2015 to 28% in 2016.

The bank leveraged on digital channels in acquiring and retaining customers

In 2016, the bank utilised social media, particularly Facebook, in developing a more personal relationship with its customers. The bank also pushed for an extensive growth in the mobile wallets market. As such, the number of customers who use the bank's mobile banking application increased 80% in 2016.

About 70 senior bankers from award-winning banks in the Middle East and Africa attended the Middle East and Africa Regional Awards Programme 2017, which recognises banks' efforts in bringing superior products and services to their customers. The awards programme,

administered by The Asian Banker and refereed by prominent global bankers, consultants, and academics, is the most prestigious of its kind.

A stringent three-month evaluation process based on a balanced and transparent scorecard determines the winners of The Asian Banker International Excellence in Retail Financial Services Awards, and the positions of various retail banks in the region is attached.

About The Asian Banker

The Asian Banker is the region's most authoritative provider of strategic business intelligence to the financial services community. The company is headquartered in Singapore, with offices in Manila, Malaysia, Hong Kong, Beijing, and Dubai, as well as representatives in London, New York, and San Francisco. It has a business model that revolves around three core business lines: publications, research services, and forums.

For more information please contact:

Ms. Janine Marie Crisanto
Research Manager
Tel: (+632) 985 1551
jcrisanto@theasianbanker.com
www.theasianbanker.com

Mr. Foo Boon Ping
Managing Editor
Tel: (+65) 6236 6526
bpfoo@theasianbanker.com
www.theasianbanker.com