

Press Release

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Bank Muscat wins Best Retail Bank in the Sultanate of Oman for 2014

- **Bank Muscat continues to maintain its dominant market position, successfully increasing its market share of customer deposits to 45%.**
- **A new strategy focusing on customer segmentation in the mass market resulted in product sales improvement.**
- **The bank increased its mobile customer base by almost 75% along with online transaction volumes.**

Sydney, April 3rd 2014—Bank Muscat won the Best Retail Bank in Oman for 2014. The bank received the award at The Asian Banker's International Excellence in Retail Financial Services 2014 Awards ceremony, held in conjunction with the region's most prestigious retail banking event, the Excellence in Retail Financial Services Convention. The ceremony was held at the Shangri-La Hotel, Sydney, Australia on April 3rd 2014.

Bank Muscat continues to maintain its dominant market position, successfully increasing its market share of customer deposits to 45%. In 2013, the bank saw a spike in new customers, resulting in a 9% rise in core customer deposits.

A new strategy focusing on customer segmentation in the mass market resulted in improvements in product sales. Prior to 2013, the bank had only two client segments—mass market and priority banking. In 2013, the bank decided to segment its mass market to better serve its clients. In addition, the bank's single CIF file system has provided additional opportunities for the cross-selling of tailored products, resulting in an increase in wallet share.

The bank increased its mobile customer base by almost 75% along with online transaction volumes. With such a large market share, the bank is migrating customers from the more conventional branch channel to alternative channels. There are fewer regulations governing alternative channels and customers are willing to pay for services. The bank's online and mobile banking platforms have been upgraded significantly, resulting in an increase of 100,000 active mobile users in 2013.

About 200 senior bankers from award-winning banks in 29 countries across the Asia Pacific, the Middle East, Central Asia and Africa attended the glittering event that recognises their 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 used to determine the winners 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 Singapore-based company has offices in Singapore, 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. The company's website is www.theasianbanker.com

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