

Press Release

UBL Bank (Tanzania) Limited Inaugurated by H.E Dr. Mohamed Gharib Bilal



(From L – R: Mr. Wajahat Husain – Group Executive / Head of International UBL; Director, UBL Bank (Tanzania) Limited, His Excellency Dr. Mohamed Gharib Bilal – The Vice President, United Republic of Tanzania, Mr. Zameer Mohammed Choudrey – Director, UBL, Sir Mohammed Anwar Pervez, OBE, HPk – Deputy Chairman UBL, Mr. Atif Riaz Bokhari – President & CEO UBL; Chairman, UBL Bank (Tanzania) Limited & Mr. Muhammad Tanveer – CEO, UBL Bank (Tanzania) Limited)

The Vice President of Tanzania, His Excellency Dr. Mohamed Gharib Bilal yesterday inaugurated UBL Bank (Tanzania) Limited (UBTL), in an impressive ceremony at the Bank's premises, located in the heart of the city centre of Dar es Salaam.

The launch was attended by a wide cross section of dignitaries & luminaries from different walks of life including HE, the High Commissioner of Pakistan, Mr. Tajammul Altaf, Mr. A Kobello, Director, Bank of Tanzania, diplomats, CEOs, and senior officials of the UBL Group, including Sir Mohammed Anwar Pervez, OBE HPk, Deputy Chairman of the UBL Board of Directors & Chairman Bestway Group, Mr. Atif R. Bokhari, UBL's President & Chairman of the Board of Directors of UBTL, Mr. Zameer Choudrey, CEO Bestway Group & Director United Bank Limited, Mr. Wajahat Husain Head of UBL International & Director UBTL, and Mr. Rayomond Kotwal, UBL CFO & Director UBTL.

Over the last five decades, UBL's global network has grown to over 1,300 branches, across UAE, Bahrain, Qatar, Yemen, USA and Pakistan. Through its subsidiaries, associated companies & representative offices, the Group also has a presence in the UK, Switzerland, Oman, China &

now Tanzania. UBL has an asset base of approximately USD 10 billion, serves more than 5 million customers, & has workforce of some 17,000 staff.

UBL has a track record of innovation and was the first to introduce a number of products and services in its markets. One achievement that the bank is particularly proud of is its pioneering initiative of financial inclusion in Pakistan, through its Branchless Banking service, UBL Omni, currently provided through over 12,000 outlets across the country.

Mr. Atif R. Bokhari said, “UBL’s decision to choose Tanzania for its first foray into Africa, was based on a number of positives about the country including, its sound economic performance as evidenced by its GDP growth, its political stability, the country’s abundant natural resources and the fact that the Dar es Salaam port serves as an important conduit in facilitating the trade flows within Tanzania and beyond to 6 neighboring countries”.

The opening of the bank’s branch in Dar es Salaam is the first step in a journey that will take UBL to the major economic centers of Tanzania. UBL is committed to playing its due role in the growth and continued success of Tanzania and has demonstrated this through inducting local talent in important positions. This local pool will form a world class, professional workforce in the years to come. The Bank is fully geared up to support and serve its Tanzanian clientele with its highly personalized service and will strive to live up to its motto, “where *you* come *first*”!

Mr. Zameer Choudrey, CEO Bestway Group & Director United Bank Limited, said, “I hope that our investment in the banking sector is the first of many. We hope to seriously explore the possibilities of investment opportunities in other sectors, including food distribution & cement”.

Under the wise leadership of H.E. Jakaya M. Kikwete, President of the United Republic of Tanzania, UBL Bank (Tanzania) Limited will expand and grow by participating in the visionary economic policies of the government and its regulator. The Board & Management of UBL expresses its thanks to the Government of Tanzania & the Bank of Tanzania for their guidance & support.

About United Bank Limited:

Founded in 1959, United Bank Limited (UBL) is one of Pakistan’s largest private banks with a global strategic outlook and a strong track record of growth in business in terms of volume and profit. UBL operates a network of over 1,300 branches across Pakistan, including 13 domestic Signature Priority Banking lounges and 17 overseas branches. It offers a dynamic portfolio of globally competitive products and services. With credit rating of AA+/A-1+, and a customer base of over 3.5 million customers, it is at the forefront of the banking and financial services sector in Pakistan.

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