

## PRESS RELEASE

### **Mr. Wajahat Husain appointed as new President and CEO of UBL**

The Board of Directors of United Bank Limited (UBL) is pleased to appoint Mr. Wajahat Husain as the new President and CEO of UBL. This appointment is with effect from 1 June 2014, subject to State Bank of Pakistan and other regulatory approvals.

Chairman of UBL, Sir Mohammed Anwar Pervez, OBE, Hilal-e-Pakistan, made the announcement on behalf of the Board of Directors. "We are delighted to appoint Mr. Wajahat Husain as the new President and CEO of UBL. He is a consummate banker with a proven track record of building businesses and driving performance. His appointment is a testament to the management depth within UBL and Bestway Group's commitment to succession planning."

Mr. Husain, who is currently the Head of International Group at UBL, has had a distinguished 30 year banking career both within and outside Pakistan. He joined UBL in 2005 as Head of Middle East and in 2010 was elevated to the position of Head of International.

On his appointment, Mr. Husain stated "It is a privilege to have been given the opportunity to lead an outstanding organization like UBL. I am strongly committed to continuing our journey towards becoming a world class bank".

Mr. Zameer Choudrey, Bestway Group Chief Executive & UBL Director welcomed Mr. Husain to his new role and commented "The elevation of Mr. Husain is part of Bestway Group's corporate culture of promoting from within and in recognition of his exceptional business leadership skills, the Board has placed this responsibility on his shoulders".

On behalf of the UBL Board, management and staff, Mr. Choudrey paid rich tributes to the outgoing President Mr. Atif R Bokhari. He further stated that "Since privatization UBL has transformed itself into a leader of financial dynamism and innovation. The Bank's strong domestic franchise as well as a robust international presence is a testament to the hard work and dedication of its staff and management".

Today, UBL is Pakistan's second largest private commercial bank with over 5 million customers and a branch network of 1,400. In April 2010 UBL launched the first branchless banking facility in Pakistan under the Omni brand. Currently UBL has over 14,500 Omni agents in Pakistan. UBL has now become the first bank to offer Omni's branchless banking facilities in the United Kingdom.

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#### **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 1,400 branches across Pakistan, including 14 domestic Signature Priority Banking lounges and 18 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 5 million customers, it is at the forefront of the banking and financial services sector in Pakistan.



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