

# A Note from our CEO



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For years, the conventional wisdom has been straightforward: when investors grow excited about Egypt, CIB is their proxy for the market. The Bank is liquid, well-governed, and has delivered through every cycle.

The foundation we have built is robust and scalable, allowing our capabilities to matter more than geography, through our ability to execute consistently, serve clients at scale, and deliver sustainable performance. This is not a claim disconnected from reality - it is the organizing principle behind every strategic decision we are making.

### Shock-proofing as strategy

In a world of persistent volatility — geopolitical fractures, the rewiring of the supply-chain, market volatility — the resilience of a country is inseparable from the resilience of its banking system. Banks are the lifeblood of any economy: When they falter, economies destabilize. But when they adapt and innovate, they become anchors of national stability.

Shock-proofing the financial sector is essential, and doing so requires a new architecture — one that integrates digital transformation with sustainable finance. Digitization alone is insufficient. Technology must be paired with sustainability metrics embedded into every product, every partnership, every transaction, and every innovation decision. When banks move faster and in the right direction, they strengthen balance sheets, improve risk profiles, and expand financial inclusion. That’s the roadmap for the creation of economic value over the long term.

At the institutional level, this means building four capabilities into CIB’s operating model. We must have:

- Strategic agility — the capacity to respond to economic disruptions in real time, reallocating resources and adapting credit, liquidity, and capital strategies as conditions demand;
- Technological scale — leveraging digital capabilities to diversify our revenue streams, reduce cost-to-serve, and build robust risk tools;
- Sustainability-driven governance — ensuring that decision making considers long-term societal impact, regulatory expectations, and stakeholder trust; and
- Human capital development — empowering our staff of more than 8,000 talented people with the skills, culture, and leadership mindsets that strengthen execution, innovation, and resilience.

A bank that masters these dimensions does more than survive shocks. It grows through them.

### The roots of resilience

This approach is not new to CIB. We have been building these capabilities for decades, and the work paid off: When the 2008 global financial crisis struck, Egypt’s banking sector remained stable. In the years that followed, our industry navigated two revolutions, multiple currency adjustments, the impact of covid-19 on our operations and our clients, and a series of external shocks. That resilience was not coincidence, but was something we engineered through discipline and with foresight — and ultimately expressed in strong governance.

### Average Market Cap

297<sup>EGP</sup><sub>BN</sub>

CIB holds the highest market capitalization among listed Banks on the Egyptian Exchange (EGX).

CIB has consistently led the domestic market on innovation and good governance. We implemented Basel requirements more than 20 years ago, ahead of the regulatory mandate. We established board risk committees, governance committees, and nomination committees at least five years before they became standard practice. We were pilots for regulatory change, and our frameworks were rolled out across the sector. This is the culture we inherited and the culture we are building on today.

### Transformation in motion

Our growth strategy was not written by consultants and handed to management, but rather was built from the bottom up, drafted by more than 200 CIB staff members from across the institution who understand our markets, our customers, and our capabilities. Only after the strategy was finalized did we bring in industry specialists — not generalists — to challenge our thinking and stress-test our assumptions. The result is a plan that the organization owns, understands, and is equipped to execute at every level.

Several pillars of that strategy deserve attention. First, lifestyle integration. Across the globe, banking is converging with other industries, and the platforms that win will be those that embed financial services into the rhythms of daily life, from payments and rewards to bookings and commerce, both online and in real life. Our new partnerships with leading market players are early steps in that direction. The data we generate through lifestyle integration will be as valuable as any asset on our balance sheet. If the

technology giants can intrude into financial services, we intend to intrude into lifestyle.

Second, regional expansion. Kenya is not an end in itself, but a platform for East Africa. We are in early conversation with regulators about expansion into neighboring markets, and we expect Kenya to serve as the hub for a broader regional presence.

Third, the digital bank. We are applying for a digital banking license and expect to launch operations by mid-2026. The purpose is not to cannibalize the existing franchise, but to serve customers that our existing channels are not suited to reach cost-effectively. Egypt has nearly 120 million people, of whom perhaps 60 million are bankable. Many of them will never walk into a CIB branch — not because they lack financial needs, but because our current cost structure does not allow us to serve them profitably. The digital bank changes that equation, offering tailored asset and liability products at the right cost and delivery model. And once proven in Egypt, the platform becomes exportable — a way to enter neighboring markets without the capital intensity of bricks and mortar.

#### Culture as competitive advantage

None of this works without the right people and the right mindset. I draw a sharp distinction between being in a job and being on a mission. When you are in a job, your instinct is to protect your position. When you are on a mission, your instinct is to accomplish the objective, and the rewards follow.

CIB has always been a mission-driven institution. That culture, built over decades, is our most durable competitive advantage.

#### The macro backdrop

I am particularly comfortable with the environment in which we are operating. The current leadership at the Central Bank of Egypt has demonstrated independence and discipline — on interest rates, money supply, and exchange rate policy. Inflation is moving lower. The currency has stabilized, not through intervention, but through credible policy, and fiscal side is improving in parallel. Egypt has the right team in place to repeat the success of the 2004 reform era, and CIB intends to be a partner in that effort.

#### The next fifty years

CIB recently celebrated its fiftieth anniversary. Over those five decades, Egypt has experienced extraordinary volatility, from political transitions and regional wars to revolutions, currency crises, and a global pandemic. Through all of it, this institution emerged stronger. That track record is the best evidence I can offer for where CIB will be in another fifty years.

We aspire to position the bank for that future: a CIB that transcends its operating geography, that builds new 'factories' wherever opportunity exists, that serves customers through platforms as much as branches, and that remains, as it has always been, at the frontier of market development.

The mission is clear and the strategy is in place — 2026 will be a year of execution.

#### Hisham Ezz Al-Arab

Chief Executive Officer and Executive Board member

