

# Our History

Commercial International Bank (CIB) was founded in 1975 as Chase National Bank, a joint venture between Chase Manhattan Bank and the National Bank of Egypt (NBE), with ownership of 49% and 51%, respectively. In 1987, Chase divested its ownership stake as part of a shift in its international strategy. NBE acquired that stake, renaming the former joint venture Commercial International Bank (CIB). Over time, NBE's ownership stake in CIB declined, falling to 19% in 2006. That year, a consortium led by Ripplewood Holdings acquired NBE's remaining stake.

In July 2009, Actis, a Pan-African private equity firm specializing in emerging markets, acquired 50% of the Ripplewood Consortium's stake. In December 2009, Actis became the single largest shareholder in CIB with a 9.09% stake after Ripplewood sold its remaining share

of 4.7% on the open market. The emergence of Actis as the predominant shareholder marked a successful transition in the Bank's strategic partnership.

In March 2014, Actis undertook a partial realization of its investment in CIB by selling a 6.2% of its stake on the open market, maintaining its seat on the Board. In May 2014, the private equity firm sold its remaining 5.6% stake to several wholly owned subsidiaries of Fairfax Financial Holdings, making the latter the sole strategic shareholder in CIB. Fairfax is represented on CIB's Board of Directors by a non-executive member.

In April 2022, ADQ Holding, one of Abu Dhabi's sovereign wealth funds, acquired an equity stake in CIB of 18.595%, with a transaction value amounting to USD 911.457 million.

- 1975**
  - Establishes as Chase National Bank, the first joint venture bank in Egypt
  - Becomes the first Egyptian bank to introduce an Institutional Banking Risk Rating Model
- 1977**
  - Becomes first private sector bank to create a dedicated division providing 24/7 banking services to shipping clients, with a primary focus on business in the Suez Canal
- 1987**
  - Chase Manhattan divests its stake in the Bank, and the Bank changes its name to Commercial International Bank (CIB)
- 1989**
  - Selected by BSP to become its agent in Egypt
- 1989**
  - First Egyptian commercial bank to arrange crude-oil swap transactions
  - First bank to launch a smart card center in Egypt

- 1993**
  - Concludes Egypt's largest initial public offering (IPO) for a domestic bank, which was 1.5x oversubscribed, selling 1.5 million shares in a span of 10 days and generating EGP 300 million in proceeds
- 1994**
  - First bank in Egypt to connect with the international SWIFT network
- 1996**
  - First Egyptian bank to have a Global Depository Receipt (GDR) program on the London Stock Exchange (LSE)
- 1998**
  - First private sector bank with investment rating (after Luxor incident), rated BBB by S&P
  - First bank to link to database maintained by Misr for Central Depository and Registry (MCDR) Company
  - First Egyptian bank to form a Board of Directors' Audit Committee

- 2001**
  - First Egyptian bank to register its shares on the NYSE in the form of ADR Level 1 program
  - First bank to introduce FX cash services for five currencies through ATM
- 2005**
  - First bank in Egypt to launch a page on Bloomberg for local debt securities
- 2006**
  - First to adopt a pricing policy according to client risk rating to abide by Basel II requirements
  - First Egyptian bank to execute an EGP 200 million repo transaction in the local market
  - First and largest Egyptian bank to provide securitization trustee services
- 2007**
  - Only bank in Egypt chosen by UNIFEM and World Bank to participate in the Gender Equity Model (GEM)
- 2008**
  - First bank to use Value at Risk (VaR) for trading and banking book for internal risk management requirements, despite there being no regulatory requirements
- 2010**
  - First regional bank to introduce unique concierge and Mastercard emergency services
  - Only Egyptian bank recognized as "Best Bank in Egypt" by four publications — Euromoney, Global Finance, EMEA Finance, and The Banker — in the same year

- 2011**
  - CIB-TCM becomes pioneer in trading in almost 114 new and unconventional currencies
- 2012**
  - First Egyptian bank to officially establish a Sustainable Development Department
- 2013**
  - First Egyptian bank to upgrade its ATMs to trade on the OTCFX platform
  - First Egyptian bank to sign an agreement with Bolero International, joining the Bolero multi-bank service for guarantees
  - First Egyptian bank to establish an EFM framework and roadmap
  - First Egyptian bank to use RPA
  - First Egyptian bank to introduce interactive communication platform that offers customers the option of interacting with service agents over video calls
- 2014**
  - First Egyptian bank to sign an agreement with the Misr for Central Clearing, Depository, and Registry (MCDR) Company to issue debit cards for its stock to collect cash dividends
  - Launched its co-branded credit card, Minesweeper, with national carrier EgyptAir
  - Introduced Egypt's first interactive social media platform in the Egyptian banking industry
  - The first block trading transaction on the EGX took place when Actis sold its 6.5% stake in CIB to Fairfax

## 2016

- Launched a mobile banking application
- Becomes the first Egyptian bank recognized as an active member of the United Nations Environmental Program – Finance Initiative
- Receives the “Socially Responsible Bank of the Year 2016” award from African Banker

## 2017

- Becomes the only Egyptian bank ranked on the FTSE4Good Sustainability Index

## 2018

- First Middle Eastern company to be analyzed in a case study conducted by the Leadership Institute of the London Business School
- Established CVentures, Egypt's first corporate venture capital firm primarily focused on investing in transformational Fintech start ups
- Received ISO22301:2012 certification for Business Continuity Management by PECB, a global provider of training, examination, audit, and certification standards, in partnership with EGYNTE, a leader in the MENA market for IT service management
- Ranks first on the EGX's sustainability index (S&P/EGX ESG) for the fifth year in a row since 2014

## 2019

- Included on the 2019 Bloomberg Gender-Equality Index (GEI), becoming the first Arab and African company to be included in the index out of the 230 companies, noting that Bloomberg GEI is the world's only comprehensive investment-quality data source on gender equality
- Becomes the only representative from Egypt's private sector to join the Digital Economy Task Force (DETF)
- Launches CIB's Chatbot named Zaki, which uses artificial intelligence, becoming the first bank in Egypt to introduce a chatbot that supports both English and colloquial Arabic
- Becomes a founding signatory to the United Nations Environment Program Financial Initiative (UNEP-FI) Principles for Responsible Banking
- Recognized by Forbes among the top 500 employers globally, coming in 90th place within the top 100 companies in the world

## 2020

- Acquires 51% of a Kenyan bank, now known as Mayfair CIB Bank Limited in Kenya, through a capital increase for a total transaction value of USD 35.3 million
- Included in the 2020 Bloomberg Gender Equality Index (GEI), becoming the only company in Egypt and one of just a handful from Africa to be included in the index, which features 325 companies representing 42 countries across 50 industries with a demonstrable commitment to the global advancement of women in the workplace
- Ranks 28th on Forbes Middle East's Top 100 Listed Companies in the Arab World, ranking highest of the four Egyptian companies on the list

## 2021

- Issues a green bond worth USD 100 million, making it the first bank to issue green bonds in the private sector
- Ranks 24th on Forbes Middle East's Top 100 Listed Companies in the Arab World
- Becomes a founding member of the Net Zero Banking Alliance (NZBA)

## 2022

- Named Best Bank for SME Banking in Egypt and Best Bank in the Middle East in Euromoney's Awards for Excellence 2022
- Tops Forbes Top 50 Companies in Egypt
- Alpha Oryx Ltd., a subsidiary of ADQ, acquired 18.595% of CIB

## 2023

- Acquires the remaining 49% of its Kenyan subsidiary, thus making it a fully owned subsidiary of CIB under its new name CIB Kenya Limited

## 2024

- Appoints Bank's first female non-executive Chair of the Board.
- Crossed the EGP 1 trillion mark of total assets.

# 2025

Celebrated its 50<sup>th</sup> anniversary