

**ANNUAL
REPORT
2024**

بنك أبوظبي الأول

FAB

First Abu Dhabi Bank



**GLOBAL
CONNECTIONS
FOR SUSTAINABLE
GROWTH**

Corporate and Commercial Banking

The UAE's leading banking partner for large and medium-sized corporations, as well as micro, small, and medium enterprises.

With an extensive branch network and agile execution capabilities, FAB's Corporate and Commercial Banking (CCB) division continued to achieve exceptional results in 2024, solidifying its position as the leading banking partner for large and medium-sized corporations as well as small, and medium enterprises (SMEs) across the UAE.

CCB's team of highly experienced professionals deliver a comprehensive suite of banking solutions and industry-leading trade finance and cash management services to an expanding and diversified pool of clients in the UAE and across the region.

With a focus on accelerating growth by harnessing FAB's global network, CCB was able to capture new revenue and new clients. Global expansion remains a key priority for the division, which reported more than **AED 2.7 billion** in new credit extended to international clients in 2024, of which 11% was for new-to-bank clients across India, Saudi Arabia, Kuwait, and Oman.

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2024 financial highlights

Revenue
 **AED 7.2 bn**
 +5% yoy

Increase in SME lending
 **AED 4.3 bn**
 +30% yoy

Loans, advances, and Islamic finance
 **AED 161 bn**
 +3% yoy

Customer deposits
 **AED 162 bn**
 +3% yoy

Financial performance

In 2024, CCB revenue grew by **5%** yoy, reaching **AED 7.2 billion**. This was driven by strong business volumes that were further enhanced by higher benchmark rates and increased client activity.

Net interest income declined by 2% yoy, while non-interest income surged by **32%**, reflecting strong business momentum. The division saw positive growth in both loans and deposits, which rose by approximately **3%** yoy. This was driven by new customer acquisitions, an expanding presence in regional project financing, and a strategic focus on increasing CASA balances through new cash management mandates.

CCB reinforced its commitment to supporting the regional SME ecosystem, increasing new lending by AED 4.3 billion yoy, marking a 30% growth.

Strategic partnerships played a key role in driving growth and innovation, particularly in cross-border payments, supply chain financing, and liquidity management.

Creating value

In line with our mission to be the bank of choice for corporate clients and the national champion for commercial banking, CCB continued to innovate with the introduction of new and enhanced value-added products designed to improve customer experience and meet the evolving needs of customers across multiple jurisdictions.



Strategic differentiation and customer-centric approach

Setting itself apart from competitors, CCB harnessed its strong capital base, robust balance sheet and execution capabilities to deliver unparalleled customer experiences. Operating across 20 markets globally, the division prioritised speed of execution, digital innovation, and exceptional customer service, consistently achieving high Net Promoter Scores (NPS).




Balancing commercial and SME focus

In line with our commitment to support entrepreneurial ventures and foster economic growth, we invested in digital capabilities designed to enhance SME banking services and customer engagement. Collaborations with government agencies and fintech start-ups further demonstrated FAB's commitment to driving SME growth and ecosystem development.



FAB is the preferred SME bank with more than **AED 4.3 billion** in new lending extended to SMEs in **2024**.



 <p>Global Transaction Banking (GTB)</p>	 <p>Global Markets (GM)</p>	 <p>Global Corporate Finance (GCF)</p>
<p>Experienced a double-digit surge in revenue, driven by digitisation and initiatives such as cash management, supply chain finance/receivable financing and remote cheque deposit, treasury advisory, and escrow management.</p>	<p>Recorded remarkable double-digit growth in revenue, particularly from hedging and derivatives services.</p>	<p>Achieved double-digit revenue growth, focussing on acquisition, project and asset-backed financing.</p>

Digital transformation

CCB continued to invest in digital capabilities to enhance customer service across all segments. The Point of Sale (POS) and Mortgage-Backed Business Financing (MBBF) loans application process has been fully automated with

100% of applications now processed through PRISM. The successful pilot launch of FAB Business saw more than **150 customers** onboarded digitally during the year.

FAB Business digital platform

<p>Digital customer onboarding</p> <p>>50%</p>	<p>Pre-screening automation</p> <p>Reduction in turnaround time to</p>	<p>POS automated lending</p> <p>Reduction in turnaround time to</p>	<p>Instant channel onboarding</p> <p>1,500+</p>
<p>customers onboarded digitally</p>	<p>< 1 Minute</p>	<p>153 seconds</p>	<p>self-registered channel users</p>

Instant service requests

Transitioning from manual submission via branches to seamless, real-time digital submission and instant letter issuance, leading to an improved customer journey



2025 outlook

Building on a strong performance in 2024, CCB is well-positioned for robust growth in the coming year. The division expects to see significant advances across all key financial metrics. Revenue growth and profitability, driven by efficient cost management and strategic investments in technology and innovation, will further strengthen market positioning, enabling expansion of product offerings and improved services.

The division plans to expand its footprint within the UAE while exploring new opportunities in regional markets to support large and medium-sized corporates, as well as MSMEs.

Ongoing investments in digital transformation to boost capabilities in trade finance, cash management, and sophisticated financing solutions will be a cornerstone of CCB's strategy going forward. CCB will remain focused on delivering exceptional customer experiences through personalised services delivered by a highly experienced team.

In line with FAB's position as a regional sustainability pioneer, CCB will continue to prioritise sustainable banking practices, aligning growth with environmental, social, and governance (ESG) principles to create long-term value for all stakeholders.

Strategic priorities



International connectivity
(GCCE linked)



Grow UAE market share (Dubai and Northern Emirates Growth)



Enhanced digital capability (Corporate and commercial banking and global transaction banking)



Customer experience (Improve internal process)



Talent upskilling

Case Study

Empowering SMEs with Service Accelerator

FAB's new Service Accelerator empowers SME clients with digital access to 17 essential account services through the FAB Business portal and mobile app, eliminating the need for branch or service centre visits.

The Service Accelerator marks a first-of-its-kind initiative in the UAE, designed to deliver seamless, time-efficient, and customer-centric banking experiences. With this cutting-edge platform, SME clients can now digitally request and track a wide range of account services in real time, redefining the way banking services are accessed and managed.

Key services at your fingertips

Clients can enjoy the convenience of managing the following services online:



Letters and certificates

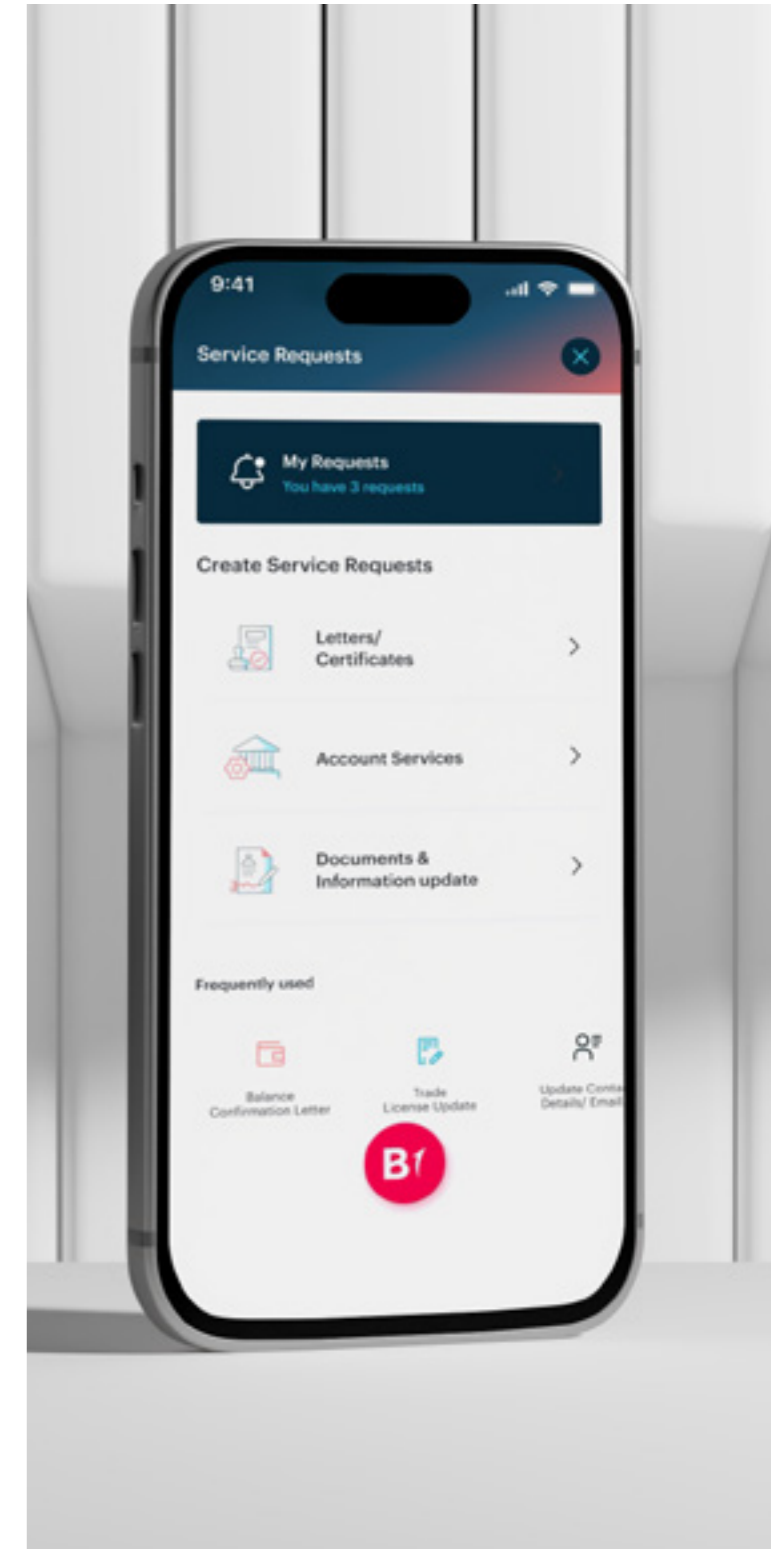


Account services



Documents and information updates

This digital-first approach highlights FAB's leadership in SME banking innovation, setting a new standard for customer-centric services in the UAE. With the Service Accelerator, FAB continues to empower businesses to achieve their goals with ease, efficiency, and confidence.



Case Study

Banking as a Service

When a newly established UAE neobank needed support in facilitating a Banking as a Service (BaaS) solution to offer everyday banking services to their retail and SME clientele, they reached out to FAB.

BaaS is an end-to-end model that allows digital banks/neobanks and other third parties to connect with banking systems directly via an Application Programming Interface (API), so they can build their banking offering on top of the provider's regulated infrastructure. It also unlocks the open banking opportunity that is reshaping the global financial services landscape.

By partnering with FAB, the neobank could extend cheque/cash deposit and cash withdrawal services to its customers using FAB's cash and deposit machine (CDM) network infrastructure.

The benefit

- Access to secure and regulated infrastructure of an established licensed institution, powered by modern API-driven platforms
- Extended physical footprint via access to 195 FAB CDMs
- Near real-time updates on transactions for customer-level posting
- Data enrichments (rich narration) and contactless client experience
- Reduced time to market via the first BaaS solution



Case Study

Payments, collections, and liquidity management solutions

When a leading national airline, operating flights to over 400 destinations worldwide, sought comprehensive cash management services to effectively oversee its global operations across the US, Europe, and MENA, they looked for a partner capable of supporting their extensive global footprint.

FAB became their primary banking partner, offering efficient cash management solutions to streamline payment processes, including payroll, collections, liquidity management and global cash centralisation, enabling the airline to optimise its entire cash ecosystem.

FAB conducted extensive workshops with the client to understand their needs and explored various solutions to address them.

The benefit

- Further account rationalisation via Virtual Account Management
- Client confidentiality
- Bank accounts for new markets
- Visibility and control of all accounts at Group level



2024 Corporate and Commercial Banking Awards



Global Finance

Best Bank for Transaction Banking
Middle East

Best Bank for Long-Term
Liquidity Management
Middle East

Best Bank for Cash Management
United Arab Emirates

Best Virtual Accounts Solution
for Corporates
Global

Best Trade Finance Services
in the Middle East

Best Online Treasury Services
in the Middle East

Best Online User Experience
(UX) Portal in the UAE

Best Integrated Corporate
Banking Platform in the UAE

Best Mobile Banking App in the UAE

Best in Innovation in the UAE

Best Open Banking APIs in the UAE

Best Complete Suite of Treasury Services
White Label TMS

Sustainable
Supply Chain Finance

Global Trade Review

Best Trade Finance Bank in the UAE

The Banker

Supply Chain Finance Award - Global

MEA Finance

Best Mobile Banking Services

Best Cash Management Bank

Best Treasury Management Services

Best Corporate Treasury
Inhouse Banking Service

Best Online Banking Services

BCR Publishing

Global Receivables Finance
Provider of the Year

The Digital Banker

Best Bank for
Transaction Banking Services
Middle East

Best Bank for
Transaction Banking Services
United Arab Emirates

Best Bank for Cash Management
United Arab Emirates

Best Bank for
Payments & Collections
United Arab Emirates

Best Bank for
Supply Chain Finance
United Arab Emirates

Best Bank for Trade Finance
United Arab Emirates

Best Supply Chain Finance
Platform Initiative

Outstanding Use of Technology
by a Transaction Bank

MEED

Best Use of AI in Financial
Services in MENA