

**ANNUAL
REPORT
2024**

بنك أبوظبي الأول

FAB

First Abu Dhabi Bank



**GLOBAL
CONNECTIONS
FOR SUSTAINABLE
GROWTH**



Fuelled by the UAE's economic growth, **FAB delivered strong results in 2024**, supported by record business volumes, successful diversification and innovation.



Chairman's Statement

Strengthening our role as the UAE's global bank.

First Abu Dhabi Bank's performance in 2024 cements consecutive years of expanded scale and improved profitability, demonstrating steady progress against our Group strategy as the UAE's global bank. In marking this significant milestone in FAB's journey, we underscore our unwavering commitment to execute a forward-thinking strategy aimed at expanding capabilities and driving sustainable growth. This progress was achieved despite ongoing global economic and political challenges.

The bank's strong performance reflects also the resilience of the national economy and the UAE's position as a leading global financial hub. This success stems from the President of the UAE, His Highness Sheikh Mohamed bin Zayed Al Nahyan, visionary leadership and strategic directives to expand economic opportunities, foster global partnerships and strengthen key market ties, driving growth and development across various sectors.

Fuelled by the UAE's economic growth, FAB delivered strong results in 2024, supported by record business volumes, successful diversification and innovation. The bank's achievements solidified the nation's standing as a premier financial and business hub, and delivered on our leadership's vision for an open, efficient, and globally integrated business environment.

FAB has played to its unique strengths at home to extend its position as the undisputed market leader in the UAE, while leveraging the competitive advantage of an international franchise that connects clients to the vast majority of the UAE's trade flows. Being the bank best able to support the bold growth and investment plans of an ambitious country has transformed FAB from a domestic giant into a global financial powerhouse.

FAB today is an international bank with one of the world's strongest credit ratings, providing high rates of return to investors, a source of capital markets expertise for clients that places it at the highest levels of coveted regional league table rankings, and a supplier of transaction banking capabilities that make it a partner of choice for corporates and investors all around the world searching for a gateway to the Middle East's growth opportunities.

Looking ahead, FAB will remain vital to driving the UAE leadership's future vision, fostering sustainable growth and innovation, and connecting local, regional, and international economies within a world-class financial ecosystem. The Bank will leverage modern technologies, particularly artificial intelligence, to enhance its capability for proactive financial data analysis and delivery of intelligent, innovative services tailored to customers across all segments. This approach will drive operational efficiency and strengthen FAB's competitiveness in both local and global markets.

I would like to take this opportunity, on behalf of FAB's Board of Directors, to express my gratitude to the President of the United Arab Emirates, His Highness Sheikh Mohammed bin Zayed Al Nahyan, for his visionary leadership and support, as well as to His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister and Ruler of Dubai, His Highness Sheikh Mansour bin Zayed Al Nahyan, Vice President, Deputy Prime Minister, Chairman of the Presidential Court and Chairman of the Central Bank of the United Arab Emirates, and Their Highnesses the Rulers of the Emirates and Members of the Supreme Council, and His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi, and Chairman of the Executive Council of Abu Dhabi for their continuous support.

I also extend my sincere appreciation to our clients, shareholders, partners, regulators, public policy institutions and all those who have contributed to the Group's success and ongoing achievements.

My final words of thanks for 2024 are offered in recognition of the hard work and dedication of our Board, our management, and our global workforce for their continued efforts to achieve FAB's strategic goals.

Sheikh Tahnoon bin Zayed Al Nahyan
Chairman