

**FOR IMMEDIATE RELEASE**

**DIB BANK KENYA MARKS FOUR YEARS IN THE COUNTRY WITH A PROMISE TO INCREASE INVESTMENT AND SUPPORT TO CUSTOMERS**

**NAIROBI, SEPTEMBER 9, 2021** – Celebrating its 4 years anniversary, DIB Bank Kenya underscored its commitment with a promise to increase investments in the Kenyan market supporting the financing of business and individual customers, which currently stands at KES10.2 billion.

A wholly owned subsidiary of the Islamic banking giant, Dubai Islamic Bank PJSC, DIB Bank Kenya (DIBBK) began operations in the gateway to Africa in June 2017 as a full-fledged commercial bank offering financial services to all Kenyans under the umbrella of Sharia-compliant products and services.

Dubai Islamic Bank, the parent bank for DIBBK, enjoys several distinctions, from being the first Islamic bank in the world, to currently the largest Islamic bank in the UAE and second largest in the world. DIB Group continues to provide capital injection and liquidity support to DIB Bank Kenya's operations.

Dr. Adnan Chilwan, Group CEO of Dubai Islamic Bank PJSC and Chairman of DIBBK commented "The African corridor is extremely important for us at DIB Group from a geo-location perspective and DIBBK plays a vital role in our presence in this great continent."

"DIB Bank Kenya has a long-term commitment towards the growth of Kenya given the market attractiveness, which also is an important hub in Eastern Africa" he added.

"It is heartening to note that East Africa's largest economy, Kenya, is seen expanding 6.6% this year, a significant rise from the estimated 0.6% in 2020 denoting a strong economic recovery" added Dr. Adnan "Further, the support that DIB Group provides to DIBBK makes it the safest bank in Kenya."

Dr. Adnan further commented "DIBBK is a universal bank not catering to a niche but to the general population – a bank not just for Muslims but for all. The young progressive bank is a conduit between Kenyans in the UAE and their home country as well as for businessmen who travel to and fro between Kenya and UAE. We are working closely with key stakeholders in the Kenyan Government and the Central Bank of Kenya to enhance the banking sector and financial markets and also offering our expertise in sovereign lending."

"As a Bank, our commitment to people has been our top priority. We have walked with our customers, providing them with the best financial solutions to their needs, and ensuring they get value. Even with the tough times, such as the Covid-19 pandemic, we have been able to stay

strong as a bank, recording a 9.25% growth in total assets to close at KES14.6Bn, with our financing assets growing by 16% to close at KES10.2 billion as at August 2021” said the DIB Bank Kenya Managing Director and CEO Peter Makau at the 4<sup>th</sup> year anniversary ceremony in Nairobi.

The president of the Kenya National Chambers of Commerce and Industry, who was the chief guest, congratulated the bank on hitting the milestone and pledged to keep championing for a favourable business environment.

“At Kenya National Chambers of Commerce and Industry, we get excited when we see new businesses being launched, and surviving, to the point of celebrating anniversaries. I am also pleased to hear that expansion plans are in the pipeline, because as KNCCI, we will ensure that we support you to get into new markets, as it is our role to promote trade within and outside Kenya,” said the KNCCI president, Richard Ngatia.

DIBBK has been on the fore front of investing in digital assets to ensure customers are able to transact conveniently and effectively. The bank has invested in a mobile app and recently introduced PesaLink to its ways of banking to ensure efficiency and is now looking at increasing its footprints in other parts of the country as they gear towards expanding in the region.

#### **ABOUT DIB BANK KENYA LTD**

DIB Bank Kenya Limited is a wholly-owned subsidiary of Dubai Islamic Bank PJSC. The Bank, which was licensed and began operations in 2017, is a fully-fledged commercial bank that offers exclusively Sharia-compliant Banking services to both business and personal customer segments. The Bank’s initial three branches are located at DIB Bank Kenya Headquarters Upperhill Building, Goodman Towers Westlands, and Bay Wood Building, Kilindini Mombasa. The Bank’s latest branches are located at Mega Plaza Shopping Mall Eastleigh and Suhufi Plaza Bondeni Mombasa.

Dubai Islamic Bank (DIB) - UAE was the first Commercial Islamic Bank to be established in the world in 1975 and is a public joint-stock company listed on the Dubai Financial Market (PJSC).

For more information please visit <http://www.dibkenya.co.ke/>