



Commercial International Bank was established in 1975 as a joint venture between the National Bank of Egypt (51%) and the Chase Manhattan Bank (49%) under the name "Chase National Bank of Egypt". Following Chase's decision to divest its equity stake in 1987, National Bank of Egypt (NBE) increased its shareholding to 99.9%, and the Bank changed its name to Commercial International Bank (Egypt) S.A.E. NBE's stake gradually decreased through several public offerings till it reached 18.7%. In 2006, a Consortium led by Ripplewood Holdings acquired the NBE stake. In July 2009, Actis a leading emerging markets private equity firm, invested US\$ 244 million to acquire shares in CIB. Hence, Actis acquired 50% of the stake held by the Consortium led by Ripplewood Holdings. Five months later, Ripplewood sold its remaining position of 4.7% in CIB through the open market. This move marked the successful transition of strategic partnership to be with Actis, who then became the largest shareholder in CIB with a 9.1% stake. In March 2014, Actis sold a portion of its holding in CIB, representing 2.6% of the Bank's total outstanding shares, in the open market to a group of international investors. Later in the year, Actis, has successfully realised its investment in Commercial International Bank (CIB) and has sold its remaining 6.5% to Subsidiaries wholly owned by Fairfax Financial Holdings Ltd ("Fairfax") in May 2014.

Commercial International Bank (CIB) is the leading private sector bank in Egypt, offering a broad range of financial products and services to its customers, which include enterprises of all sizes, institutions, households and high-net worth individuals. The Bank strives to provide clients with superior financial solutions to meet all of their financial needs. Having the strongest brand equity rightfully places CIB as the bank of choice for over 500 of Egypt's largest corporations. Moreover, CIB shows tremendous upside potential within the burgeoning Retail and SME Banking markets. Through its superior management, high operating standards, corporate governance best practices and premier training programs, CIB has succeeded in becoming the most profitable commercial bank operating in Egypt for more than 40 years.