

ADCB aims to double net profit to AED 20bn within five years through a new strategy in line with the UAE's dynamic economic transformation and growth

Abu Dhabi, 27 January 2025: On the year of its 40th anniversary, Abu Dhabi Commercial Bank ('ADCB') has embarked on a visionary growth strategy, aligning with the UAE's progressive economic trajectory and contributing to the country's position as a leading global financial powerhouse. The strategy charts a clear blueprint to align with the country's ambitions through a substantial increase in scale and reach.



Setting out the Bank's headline targets under the new strategy, **Ala'a Eraiqat, ADCB Group Chief Executive Officer**, said:

ADCB has come a long way since 2020 under the stewardship of its Board. As the bank continues on this journey, and in order to match the scale of the UAE's ambition, it is expanding rapidly and setting clear and accountable objectives to create significant value for the shareholders. Through sustained high velocity of growth, ADCB aims to achieve the following targets, rewarding investors through both growth and income:

- ▶ Doubling net profit to AED 20 billion within the next five years, while aiming to achieve an annual growth rate of circa 20%
- ▶ Increasing year-on-year paid-out dividends over the same period, whereby ADCB aims to increase its total targeted dividend payout to approximately AED 25 billion over the next five-years, up 50% compared to the total dividend payout in the preceding five-year period*
- ▶ Delivering annual Return on Equity exceeding 15% with steady year on year growth, while maintaining healthy regulatory ratios and an adequate capital position to fuel future growth

A detailed strategy blueprint has been approved by the Board, laying out a clear way forward on how to achieve this ambition. As a progressive financial institution, ADCB will accelerate deployment of digital and AI technology to elevate customer experience, enhance risk management and boost productivity while empowering UAE nationals to lead the transformation of the banking industry.

ADCB has delivered a total cumulative shareholder return of 75% since 2020. For the 2024 financial year, the Board has recommended a cash dividend of AED 0.59 per share, translating to a dividend yield of 5.7%, based on ADCB's closing share price as of 31 December 2024.



H.E. Khaldoon Khalifa Al Mubarak, Chairman of ADCB's Board of Directors, commented:

The Board of Directors has endorsed ADCB's ambitious strategy expressing their confidence in its successful implementation. ADCB's management team, with the Board's active and constructive oversight, has a proven track record as demonstrated by the fulfillment of the previous strategy well ahead of its projected timeframe. The Bank's ambition continues to be forward looking, and attuned to the pace and promise of the Nation's next phase of economic transformation. Our focus on rewarding the shareholders remains integral to our new strategy, ensuring that ADCB creates enduring value for all who place their trust in us.

ADCB is a trusted and pivotal financial partner in the UAE's reimagined future as the country targets AED 335 billion in additional growth from AI transformation and AED 1.3 trillion in foreign direct investment by 2031, while tripling its investment in clean and renewable energy by 2030.

* This statement represents a forward-looking projection and is subject to necessary approvals, including but not limited to Board, regulatory, and shareholder approvals.