



News for immediate Release

Commercial Bank of Dubai Opens Up to Foreign Investors

Dubai, 11 June 2020: Commercial Bank of Dubai, one of the leading banks in the UAE, announced that the bank is allowing foreign investment into its shares. The bank has set a Foreign Ownership Limit of 40% after completion of all regulatory formalities following the shareholders' approval obtained during the Annual General Assembly Meeting of 11 March 2020. The new FOL will enhance liquidity in the shares and will help accommodate interest from global investors.

"The bank has received substantial interest from foreign investors which was the main driver for us setting the FOL at the level announced today. It will allow us to broaden our investor base as well as sustain capital inflows in the UAE" said Dr. Bernd van Linder, Chief Executive Officer of Commercial Bank of Dubai.

"CBD has been supporting the UAE Economy over the past 5 decades and with this announcement, we are confident that we will continue supporting the UAE's vision and goals to be one of the most attractive economies for foreign investment." he added.

The FOL increase is effective from 14 June 2020 and the Dubai Financial Market has been advised to implement this increase as of that date.

-Ends-

بنك دبي التجاري
Commercial Bank of Dubai



About Commercial Bank of Dubai:

Commercial Bank of Dubai was established in 1969 and is registered as a Public Shareholding Company (PSC). The Bank is listed on the Dubai Financial Market and is fully owned by UAE Nationals, including 20% by the Investment Corporation of Dubai (ICD). Over the years, Commercial Bank of Dubai has built itself into a progressive and modern Banking institution, endowed with a strong financial structure and strong management, as well as a loyal and ever increasing customer and correspondent base. Today CBD is one of the leading banks in the United Arab Emirates and offers its customers a full range of retail and commercial banking products and services.

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