

Press Release

NIB Bank's merger with and into MCB Bank comes into effect

[Lahore: 11th July 2017] NIB Bank Ltd (NIB)'s merger with and into MCB Bank Ltd (MCB) has come into effect from close of business 7th July 2017. All properties, assets, liabilities, rights and obligations of NIB now stand amalgamated and vest permanently in MCB. For now, no changes will be made to the banking services of former NIB customers who will be able to conduct their banking transactions as usual.

Once the full integration of both banks is complete, the merger will provide additional synergies, banking services and added convenience to customers of both Banks. Former NIB customers will gain direct access to MCB's extensive network of branches and ATMs alongside enhanced portfolio of products and services. Additionally, they will also gain access to banking services in several new geographical segments.

This merger has taken place under a share swap arrangement in accordance with the Scheme of Amalgamation as approved by State Bank of Pakistan on June 13, 2017, without involving any foreign exchange transaction.

MCB Bank already enjoys the confidence of foreign investors including Malaysia based Maybank, and with this strategic merger, MCB Bank is honoured to welcome Fullerton Financial Holdings (International) of Singapore as another significant international shareholder of the Bank.

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About MCB Bank:

MCB Bank, is one of the Largest & most Innovative banks in Pakistan. The Bank operates a strong and vast network of over 1300 ATMs, over 1300 branches in Pakistan and 11 branches overseas. MCB Bank was awarded 'Best Bank in Pakistan, 2016 by Euromoney & Finance Asia' and the bank continues to maintain a strong rating of AAA/A1+. With a customer base of over 06 million, it leads the banking & financial services sector in Pakistan and Customers across the globe have 24/7 access to MCB Bank via our World Class Internet Banking.

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