



Attijariwafa bank & Arab bank sign a Memorandum of Understanding

(Amman, January 13, 2020), the CEO of the Attijariwafa bank Group and the CEO of the Arab Bank Group signed on January 13, 2020 a memorandum of understanding which aims at strengthening multilateral cooperation between Morocco, the Hashemite Kingdom of Jordan as well as the countries of presence of the two banking players.

The signing ceremony took place in Amman on the sidelines of the Morocco-Jordanian investment forum held on the 13th of the current month.

The cooperation agreement between the two parties covers a number of areas including project finance, capital markets, trade finance, cash management services and products as well as syndicated loans.

On this occasion, Mr. Neme Sabbagh, CEO of the Arab Bank Group declared: «**The signing of this memorandum is part of our desire to support efforts aimed at strengthening economic and commercial relations between the Kingdom of Morocco and the Hashemite Kingdom of Jordan**». He added «**we will work, through our cooperation with the Attijariwafa bank Group, to put our common banking know-how and our wide network at the service of companies by offering financing solutions and innovative banking services, thus contributing to the support and development of trade between the two countries.**»

On the other hand, Mr. Mohamed Kettani, CEO of the Attijariwafa bank Group, affirmed: «**The cooperation relations between Attijariwafa bank and Arab Bank are not new. This memorandum of understanding institutionalizes a strong partnership in various fields in order to better serve our respective clients, not only in Morocco and Jordan but in all the countries where both banking institutions are present.**» He concluded by saying: «**the two institutions will work hand in hand to identify trade and investment opportunities in sectors of common interest in order to contribute to their realization. I have the firm conviction that our geographical complementarity and combined expertise will be a guarantee of success Inshaa Allah**».

As a reminder, the two banking institutions are considered as two major and innovative banking players at the regional level.

Thanks to a strong presence at the level of international financial poles and a banking network operating in 28 countries on the 5 continents, the Arab Bank Group is considered, today, as one of the largest Arab financial institutions operating globally.

The Attijariwafa bank Group, on the other hand, is positioned as a pan-African banking leader. It is the first banking and financial group in the Maghreb and in the WAEMU zone and a reference player in the CEMAC zone. In addition to its presence in Morocco, the Group is present in 25 countries, including 14 countries in Africa through a banking network, the densest in Morocco and Africa with 5024 agencies.

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