



**Mr. Antoun Sehnaoui**  
Chairman and CEO of SGBL

**Currently present in Jordan and Cyprus, SGBL is opening a subsidiary within Abu Dhabi Global Market (ADGM) with an initial capital of \$50 million.**

SGBL Group's expansion into the Gulf marks another milestone in the group's growth strategy and follows similar moves in the past into Cyprus and Jordan. The newly-established wholly-owned subsidiary in the United Arab Emirates will be located at the Abu Dhabi Global Market (ADGM) financial center, which was founded in 2014 on the Al-Maryah Island and is the second largest international financial center in the UAE after the Dubai International Financial Center (DIFC).

SGBL Group's subsidiary will be the first subsidiary bank to operate at ADGM, and is expected to launch operations very soon, following completion of the regulatory authorization process. It will offer corporate, institutional, and private management products and services designed exclusively for professional clients and market counterparties.

We take pride in having received preliminary approvals in record time, thanks to our full compliance with the requirements set by supervisory authorities in Lebanon and the UAE. SGBL's impeccable track record and excellent reputation helped us quickly earn the confidence of the Financial Services Regulatory Authority, the regulator of ADGM, and contributed to the development of a close collaborative relationship between us.