



## IR Advisory

### Part of the Deal with AFD Group's Investment Vehicle - FISEA

#### **Bank of Palestine completes a Special Issuance of shares raising its subscribed capital**

**Ramallah, Palestine September 21, 2021:** Bank of Palestine announced today that it has increased its subscribed capital through a special issuance of shares in connection with its earlier agreement with FISEA (the AFD Group Investment Vehicle advised by Proparco) - dated July 15, 2021- whereby FISEA became a strategic partner investing in the Bank. The investment by FISEA of US\$ 12 m was successfully completed through issuing a total of 7,272,727 new shares at a price of \$1.65 resulting in a premium of 65 cents. Both parties have previously agreed on the calculation method of the price of the shares by taking the average daily closing price of BOP's share for a three-month period starting April 12, 2021 and ending on July 12, 2021. The new paid in capital for Bank of Palestine after the special issuance will be US\$ 217,433,527 as per the shares prospectus that was approved by Palestine Capital Market Authority.

This transaction is in line with the Bank's capital adequacy plans for growth and in fulfillment to its general assembly extraordinary meeting no. 52 on March 29, 2018, during which an increase of the bank's capital to US\$ 250 m was approved, authorizing the board of directors to execute this increase.

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#### **About Bank of Palestine (BOP)**

Bank of Palestine has a long-embedded presence and experience in Palestine dating back to 1960. The bank has the most widespread branch network in Palestine (74 branches), a paid-up capital of USD\$ 217 million, and assets of USD\$ 6.16 billion, with 1,742 employees serving more than 1 million customers. BOP is engaged in retail, corporate, micro & SME, and Diaspora banking operations. BOP is the sole agent for issuing and acquiring Visa and MasterCard in Palestine with over 6,000 Point of Sale merchant terminals nationwide. It adopts a holistic sustainability strategy and has been the leader in Corporate Social Responsibility (CSR) in Palestine dedicating 5% of its net profit to community & human development. Bank of Palestine's stock (PEX: BOP) has been listed on the Palestine Exchange (PEX) since 2005. It is among the market's blue-chip stocks and represents more than 12% of total PEX market capitalization, visit [www.bankofpalestine.com/en](http://www.bankofpalestine.com/en)