



Press Release Issued by Bank of Palestine

Bank of Palestine Expands Globally after Receiving an In-Principle Approval for a Full Banking License from ADGM Abu Dhabi, UAE

Ramallah, Palestine, December 29, 2025: Bank of Palestine has received an In-Principle Approval (IPA) from the Financial Services Regulatory Authority (FSRA) of ADGM, the international financial centre of the Capital of the United Arab Emirates (UAE) to obtain a Category 1 (CAT1) License. This authorization will allow Bank of Palestine to conduct the following regulated activities in or from ADGM: Accepting Deposits and Arranging Deals in Investments, targeting the Global Palestinian community at large.

Once fully operational in H2 of 2026, this license will allow the bank to operate globally from ADGM further strengthening its proposition and diversifying its operations leveraging seamless digital banking services.

“This is a historic milestone for Bank of Palestine, ushering in a new era of global reach, digital excellence, and future-proof banking and wealth management,” said Hashim Shawa, Chairman of Bank of Palestine Group. “As we mark 65 years since our founding in 1960, operating from Abu Dhabi, one of the world’s most dynamic international financial hubs, reflects our ambition to serve our people and partners across the globe, building on a legacy of resilience and innovation.”

Linda Tarazi, who brings over two decades of international banking experience, has been appointed CEO of ADGM entity, Bank of Palestine – Global Ltd., where she will lead the bank’s global expansion.

Abu Dhabi provides the ideal environment for this expansion, offering the trust, innovation, and robust regulatory oversight required to scale globally.

Arvind Ramamurthy, Chief Market Development Officer at ADGM, said: “We are pleased to welcome Bank of Palestine to ADGM. Their decision to choose Abu Dhabi as a global launchpad reinforces ADGM’s position as a trusted and well-regulated leading international financial centre in the MENA region. ADGM’s dynamic ecosystem brings together a diverse community of global banks, asset managers, fintech innovators, and professional service providers, all operating within a robust regulatory framework aligned



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with international standards. BOP's long-standing history and expertise will further enrich this ecosystem of global financial entities."

Bank of Palestine Group is the foremost financial institution in Palestine across all operating indicators, with deep expertise in SME financing, financial innovation, and banking under challenging conditions.

The bank has maintained a presence in the UAE since 2015 through its DIFC Representative Office in Dubai and recently expanded its regional footprint by opening a Representative Office in Cairo to serve its growing client base in Egypt.

BOP also enjoys strategic partnerships with leading Development Finance Institutions (DFIs), leveraging diverse financial tools to strengthen the real economy in Palestine. It has earned global recognition for financial, digital, and gender inclusion, and proudly maintains 50% gender balance at the Board level and 45% across its workforce, underscoring its commitment to ESG principles and the UN Sustainable Development Goals.

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