

PRESS RELEASE

UBL inaugurates Pakistan's first-ever Digital Lab



UBL inaugurated Pakistan's first-ever Digital Lab at a ceremony held in Karachi recently. The lab which was built in collaboration with IBM, will provide an environment for UBL's interdisciplinary teams as well as its network of start-ups, Fintech, ecosystem partners and academia to develop personalized and engaging digital 'customer experiences'.

The Lab was inaugurated by Sir Mohammed Anwar Pervez, OBE, HPk, Chairman UBL & Bestway Group UK. He was accompanied by members of the Board of Directors of UBL, Sima Kamil, President & CEO, UBL and senior executives from both UBL and IBM.

UBL leads the banking and financial sector in Pakistan. With a base of over 4 million customers, the Bank boasts Pakistan's widest network of over 45,000 customer touch-points and presence in four continents. UBL's decision to collaborate with IBM to build a Digital Lab stems from its decision to contribute to Pakistan's digital landscape by transforming its customer experience and reinventing its existing capabilities.

Speaking on the occasion, Sir Mohammed Anwar Pervez, OBE, HPk, Chairman UBL and Bestway Group UK said, "Pakistan is at the cusp of a Fintech revolution. This stems from a confluence of factors ranging from widespread adoption of digital technology to a regulator that is actively encouraging embracing of

technology, with proper controls, in banking. This first of its kind initiative, which is being led by UBL, will add stimulus to the already vibrant technology-based financial sector of Pakistan".

"UBL strives to be the best digital bank in Pakistan and in continuously investing in customer-first strategies using digital and mobile technologies to enhance our customer experience and accelerate the national objective of Financial Inclusion", said Sima Kamil, President & CEO, UBL. "We are confident that IBM Design Thinking is the right approach to help create personalized customer experiences".

Located in Karachi, the Digital Lab will be based on the IBM Thinking Framework, IBM's approach to applying creative business solutions at the speed and scale modern enterprises require. It also helps customers to place end users at the center of their innovation when addressing issues and developing solutions.

About UBL

United Bank Limited (UBL) is one of Pakistan's largest banks in the private sector. The bank operates a network of over 45,000 customer touch-points which include 1,400 branches across Pakistan and 19 branches overseas. It was declared Pakistan's 'Best Bank for Corporate Finance & Capital Market Development' at the Pakistan Banking Awards 2017. The Bank's entity ratings are AAA/A-1+. The Bank maintains its leadership in branchless banking through UBL Omni which has an agent network of over 42,100 Dukaans. The network also boasts 1120 ATMs and 480+ Contact Centre Agents across Pakistan. With a customer base of over 4 million, it leads the banking and financial services sector in Pakistan. Customers across the world have 24/7 access to the bank via UBL's world class Internet Banking.