United Gulf Bank B.S.C. (Closed) announced the appointment of Samer Alabed as Chief Executive Officer, bringing more than 25 years of international banking and financial services experience across the GCC and global financial markets.

The Bank's Board of Directors welcomed the appointment, highlighting Mr. AlAbed's extensive leadership background and expressing confidence in his ability to support the Bank's long-term strategy, strengthen its business model, and lead the institution through its next phase of growth and transformation.

Prior to joining UGB, Mr. Alabed served as CEO of HSBC Bank Middle East Limited in Kuwait, where he oversaw wholesale banking operations and contributed to strengthening HSBC's position as the largest foreign bank in the country. His experience also includes leading institutional sales for global markets across the MENA region at HSBC, covering treasury products including fixed income, foreign exchange, and equities. Earlier in his career, he worked with Morgan Stanley in London within the Central Bank and Structured Sales team focused on the CEEMEA region.

Mr. Alabed holds a degree in Economics Management and has been a CFA Charterholder since 2001.

Commenting on his appointment, Mr. Samer Alabed said: "I am honored to join United Gulf Bank at such an exciting time for the institution and for Bahrain's financial sector. The Gulf region presents tremendous opportunities, and I look forward to working with the Board and the talented team at UGB to build on the Bank's strong foundations and deliver sustainable growth for all stakeholders."