

## **Commercial Bank International First Bank in the World to Recruit via the Metaverse**

**Dubai, 11 October 2022:** Commercial Bank International (CBI or “the Bank”), a corporate and retail bank headquartered in Dubai, is the first bank in the world to recruit a UAE national via the Metaverse.

CBI conducted formal interviews in their Metaverse location, which led to the recruitment of an Emirati employee by the Bank. This is the first of its kind in the world.

Commenting on this historic moment, Ali Sultan Rakkad Al Amri, the CEO of CBI said; “The Metaverse opens up a whole new channel for communication and collaboration by integrating digital and physical worlds. We are extremely proud to be the first ever bank in the world to complete candidate recruitment through the Metaverse environment. Our courageous and creative move strongly supports the UAE’s vision to be a world leader in innovation.”

CBI has become the first UAE bank and among the few leading early-adapter banks worldwide, by launching their virtual location in the Metaverse recently. The bank has been showcasing their Metaverse presence at GITEX this week and have demonstrated the immersive potential of the Metaverse through a series of real use cases.

Actively hiring candidates in the Metaverse marks another first for CBI. It highlights how the bank’s Metaverse location can further support the development of the digital economy and better serve both customers and employees.

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### **About Commercial Bank International (CBI)**

CBI is a UAE based corporate and retail bank, with a growing Islamic banking business. The Bank was incorporated in 1991 in the Emirate of Ras Al Khaimah and is headquartered in Dubai.

CBI shares are listed on the Abu Dhabi Securities Exchange (ADX) and the Bank has a long-term issuer default rating of BBB+ and a short-term issuer default rating of F2 from Fitch Ratings. CBI is regulated by the Central Bank of the UAE and the Securities and Commodities Authority of the UAE (SCA).

CBI offers a comprehensive portfolio of banking products, as well as tailor-made financial solutions in corporate, Islamic and retail banking, ranging from lending, trade services, cash management and treasury solutions to personal account services and credit cards.

**For further information, please contact:**

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CBI shares are listed on the Abu Dhabi Securities Exchange (ADX) and have **BBB+** Stable Outlook rating from Fitch Ratings. CBI is regulated by the Central Bank of the UAE and the Securities and Commodities Authority of the UAE (SCA).

CBI is majority owned by UAE shareholders and Board members are majority UAE nationals.

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