



Beirut, April 10<sup>th</sup>, 2019

## Press Release

### ***Fransabank Wins Lebanon's Best Bank for Asia in the 2019 Asiamoney's Middle East Best Banks for Asia Awards***

Fransabank has been awarded ***Lebanon's Best Bank for Asia*** in the 2019 by Asiamoney, a financial publication, and a brand of Euromoney Institutional Investor, during Asiamoney's Middle East Best Banks for Asia Awards ceremony held in Hong Kong on the 25<sup>th</sup> March 2019.

***"Fransabank,"*** as stated by Asiamoney, ***"can claim a number of impressive firsts in Asia."***

In its report, Asiamoney mentions that Fransabank was the first Lebanese bank to establish a China desk, capable of handling all transactions flowing between the two countries, including those priced in renminbi. "The desk plays an integral role in finding viable inbound projects for Chinese firms, and identifying mainland partners for its local clientele."

"The Beirut-based lender, chaired by HE Mr. Adnan Kassar, was chosen in July 2018 as one of just five founding members of the China-Arab Countries Interbank Association, a multilateral group created by China Development Bank, which aims to channel up to \$3 billion into development deals,"Asiamoney cited.

In November 2018, Fransabank was the first Lebanese lender to join the Asian Financial Cooperation Association, a China-led non-profit organization that encourages cooperation and communication between financial institutions from 30 countries. Fransabank also collaborates with UnionPay to bring the Shanghai-based card payment provider's first branded credit cards to Lebanon, with the aim of introducing the service into other Fransabank markets across the region.

Central to the bank's strength in Asia is its expanding network of correspondent banks, which consists of nine lenders across seven Asian markets – including Japan, Korea, China and India – and is used to offer services including international trading instruments such as letters of credit, letters of guarantees, forfaiting, etc.

HE Mr. Adnan Kassar, Chairman of Fransabank considered that the recognition adds to Fransabank's reputation as a leading bank in the Lebanese financial services industry, as well as a bank with strong and wide regional and international presence. "We are confident this award will inspire our group to carry on the legacy of being the preferred banking partner in Lebanon for Asian and international companies." Kassar noted.

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**End of Press Release**

For Further Information, Kindly Contact  
Corporate Communications & Advertising Department | Tel: 01-340180 ext. 1817 - 1875  
Fax: 01-344251 | Email: [marketing@fransabank.com](mailto:marketing@fransabank.com) | Website