
LIBANK SAL (Levant Investment Bank) ("LIBANK"), a Beirut-based investment and private bank, with an international client base and a diversified portfolio internationally,

and,

Optimum Invest s.a.l. ("Optimum"), a leading financial institution with a client base in Lebanon and the MENA region,

are pleased to announce, based on the approval by the Banking Control Commission ("BCC") and the Banque du Liban, that LIBANK has made a full acquisition of the shares of Optimum.

LIBANK and Optimum believe this acquisition is an important strategic milestone to diversify and enhance their financial services, with first class investment, private banking, corporate finance and fixed income trading, asset and wealth management capabilities.

Dr. Tony Ghorayeb, Chairman and General Manager of LIBANK commented: "Despite the extraordinarily difficult crises that the country is going through, our vision and determination to help build a healthy economic and financial sector remains our duty and priority. Acquiring a solid, reputable, and well positioned company, such as Optimum, was a challenge for LIBANK to remain consistent with its strategy, vision, and principles."

Mr. Antoine Salame, Chairman and CEO of Optimum stated: "We are delighted to integrate the LIBANK network and get on board as part of its team. We are especially proud that this acquisition by a distinguished Lebanese financial institution, represents a significant strategic move into new markets with state-of-the-art financial services.

This should be viewed not only as a mark of confidence in Optimum, but also as an expansion of both institutions' activities towards new horizons to better serve our clients."

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