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UNITED BANK S.C.

Ethiopian Airlines and Hibret Bank Launch New Co-Branded Debit Card

January 4, 2019

Ethiopian Airlines and Hibret Bank have launched the first Co-branded debit card tailored to provide Ethiopian Sheba Miles members with bonus miles for their spending using the debit card.

The new debit Card entitles ShebaMiles members to 5 bonus miles for every 100-birr spending made with the Co-Branded Card.

Regarding the launch of the co-branding, Mr. Tewolde GebreMariam, Group CEO of Ethiopian Airlines remarked, *“We are extremely pleased to have partnered with Hibret Bank on the co-branding program, which brings with it a superior value proposition to all our ShebaMiles members. As we keep building our customer base, the co-brand program gives us edge and enables Sheba Miles cardholders enjoy additional perks including paying all their shopping, dining, travel or any other payments conveniently with the Co-branded debit card on United Bank POS machines.*

As a customer-focused airline, we will keep leveraging simplified systems and technology solutions that enable our customers enjoy privileges and the luxury of exclusivity.”

Mr. Taye Dibekulu, Hibret Bank’s President on his part remarked, *“The new co-branding partnership with Ethiopian that unfolded on the New Year’s Day of 2019, will bestow a win-win situation for at least four players, including Hibret Bank, Ethiopian Airlines, the co-branded card holders as well as Merchants. He noted Hibret Bank will get leverage in boosting the number of its card holders by deploying more POS machines at merchants’ site over and above the promotional benefits that it will get by aligning with Ethiopian, the fastest growing Airline in Africa. Likewise, Ethiopian also benefits from building its customer base from a non-flight scheme. Customers on the other hand, will get the chance to accumulate extra miles from off-flight experience, while merchants enjoy more sales from selling their goods and services via POS.”*

The new Co-branded card is accessible at all Hibret Bank branches.

About Ethiopian

Ethiopian Airlines (Ethiopian) is the fastest growing Airline in Africa. In its seventy plus years of operation, Ethiopian has become one of the continent's leading carriers, unrivalled in efficiency and operational success.

Ethiopian commands the lion's share of the Pan-African passenger and cargo network operating the youngest and most modern fleet to more than 119 international passenger and cargo destinations across five continents. Ethiopian fleet includes ultra-modern and environmentally friendly aircraft such as Airbus A350, Boeing 787-8, Boeing 787-9, Boeing 777-300ER, Boeing 777-200LR, Boeing 777-200 Freighter, Bombardier Q-400 double cabin with an average fleet age of five years. In fact, Ethiopian is the first airline in Africa to own and operate these aircraft. Ethiopian is currently implementing a 15-year strategic plan called Vision 2025 that will see it become the leading aviation group in Africa with Six business centers: Ethiopian International Services; Ethiopian Cargo & Logistics Services; Ethiopian MRO Services; Ethiopian Aviation Academy; Ethiopian ADD Hub Ground Services and Ethiopian Airports Services. Ethiopian is a multi-award winning airline registering an average growth of 25% in the past seven years.

For more information about this press release, please contact:

Mr. Asrat Begashaw

Manager Corporate Communications, Ethiopian Airlines

Tel : (251-1)517-89-07/656/165/913/529

CorporateCommunication@ethiopianairlines.com

www.ethiopianairlines.com

www.facebook.com/ethiopianairlines

www.twitter.com/flyethiopian

About Hibret Bank

Hibret Bank was incorporated as a Share Company on 10 September 1998 in accordance with the Commercial Code of Ethiopia of 1960 and the Licensing and Supervision of Banking Business Proclamation No. 84/1994.

Over the years Hibret Bank built itself into a progressive and modern banking institution, endowed with a strong financial structure and strong management, as well as a large and ever-increasing customers and correspondent base. Today, Hibret Bank provides an array of banking services that include: conventional, interest free and multi-Channel banking products through various service channels that include Agency Banking, ATMs, POS, Internet banking and Mobile Banking. Our Hilton Branch provides a 24hrs banking service all year round. Moreover, the Bank has a branch outlet in all the regions of the country including in the developing regions.

Hibret Bank has a distinguished track record in instituting the foundation of convenient banking experience to its customers; adapting itself with the ever changing world of technology, and pioneering in IT backed modern banking services. The Bank has been at the forefront of modern banking in the country, introducing technology based new delivery channels such as internet banking and SMS banking.

Hibret Bank's priority in the coming years is to enhance its customer experience and its customers' base as well as maximizing its return on equity and benefiting from the latest technology in order to keep abreast with the latest developments in the local and international financial services industry.

For more information about this press release, please contact:

Mr. Tarekegne Assefa

Manager, Marketing and Corporate Planning, Hibret Bank S.C.

Tel : (251-4)700-03-77/64

TarekegnA@hibretbank.com.et

www.unitedbank.com

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