



## Signature of an Agreement with MEA for the Funding of a New Airbus

May 2011

Executive Chairman of Fransabank Group Mr. Adel Kassar and Chairman - Director General of Middle East Airlines (MEA) Mr. Mohammad El Hout signed earlier today a new agreement at the Bank's headquarters for funding the purchase of a new Airbus A320-232 aircraft, worth USD 32 million by Fransabank. Through this agreement, the number of aircrafts funded by Fransabank to the favor of MEA sums up to four with a cumulative value of USD 157 million.

On this occasion, Mr. Adel Kassar declared: "We are meeting today to announce a new agreement concluded with our partners in the national economic development, Middle East Airlines. At Fransabank, we have always aimed at confirming our commitment and full role in the development of the national economy through the largest local branch network that extends from the border to the border, and an international network that transcends the national borders to contribute to the promotion of the real image of Lebanon: Lebanon of the great civilization and modernity. During our meeting today, we once again assure our commitment to our leading role in the service of the national economy and its various vital sectors in general, and the tourism sector in particular; specifically supporting the Middle East Airlines in their vision and aspiration to turn Lebanon into a meeting point for all people."

Kassar added: "Our Bank's decision to fund MEA for the fourth consecutive time reflects our confidence in the credibility and the financial ability of the Company, and its strong services and products' levels offered in Lebanon and aboard. With the sound management of its Chairman Mr. Mohammad El Hout and his effective leadership, we are proud of our national carrier that has an important weight at the local, regional and international levels; and plays an essential role in securing the communication between the Lebanese residents, expatriates, Arabs and our friends around the world."

Mr. Mohamad El Hout in turn expressed his "gratitude to Fransabank, represented by its Chairman and members of the Board, for the trust they have placed in the national carrier, considering that this initiative will largely contribute in increasing the capacity, productivity and supplies of the company."

He further expressed his pride in the Lebanese Banking Sector capabilities, competing with International Banks in financing similar operations not only on the National market but internationally.

The conference was attended by key officials from both institutions with a select panel of journalists.

