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PRESS RELEASE

**THE GOVERNMENT APPOINTS SYED AHMED IQBAL ASHRAF
AS THE PRESIDENT /CEO NATIONAL BANK OF PAKISTAN**

Karachi: The Ministry of Finance, Government of Pakistan has appointed Syed Ahmed Iqbal Ashraf as President/CEO of National Bank of Pakistan.

Syed Ahmed Iqbal Ashraf brings with him a rich experience of 34 years of domestic and international banking. Mr. Ashraf is a Fellow of Association of Chartered Certified Accountants (FCCA) from England; form where he not only acquired his education but also started his career. His work experience stretched to three continents, he worked in the UK, US and UAEfor 19 years before he decided to return to Pakistan.

Prior to becoming the President of NBP, he was MD/CEO of PAIR Investment Company Limited. Mr. Ashraf has also enjoyed commanding positions in NBP; he was In-charge of the International Operations and managed and revamped Corporate & Investment Banking. He successfully established the largest DFI, a JV with China's largest Policy Bank in Pakistan. He played a pivotal role in the establishment of a network of branches in the UK and US. Another high point in his career is the establishment of Investment Banking Group from the scratch for Habib Bank Limited. During his tenure as the Deputy Managing Director & COO –Pak China Investment Company Ltd he successfully appraised many projects. He restructured, reformed and repositioned The Bank of Khyber as the Managing Director/CEO.He has also served as Country Head Investment Banking & Head of Financial Institutions for SocieteGenerale (SG) –The French International Bank of France from 1996 to 2002. His main achievements at SG were the appointment as the Financial Advisor to Privatization Commission of Pakistan for the successful privatization of United Bank Limited. During his tenor with SG, he also successful arranged numerous syndicated facilities as the sole Arranger. He also helped SG consortium to be appointed as Financial Advisor for privatization of PESCO, by the Privatization Commission.

Yours Sincerely,

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