



## **Byblos Bank Opens its 78th Branch in Jeb Jennine Bassil: Our Goal is to Contribute Effectively to the Development of Regions**

**Byblos Tower, Ashrafieh, August 05, 2010:**

In the framework of its strategy that aims at strengthening its growing expansion in Lebanon and worldwide, Byblos Bank opened a new branch in Jeb Jennine. The opening ceremony was held under the auspices and in the presence of Dr. François S. Bassil, Chairman and General Manager of the Byblos Bank Group, an eminent group of deputies and mayors of the Bekaa region, political, social, and financial figures, as well as Byblos Bank managers and media representatives.

Mr. Khaled Said Sharanek, Head of the Union of the Al Buheira Municipalities, pointed out in his speech for the occasion, that “the opening of a bank branch in a village does not only revive its economic activity. It also consists a tangible institutional support to the prosperity of the region. Since Byblos Bank is an eminent institution that brings to the area a high-level expertise, a rich history, a renowned loyalty, and an assured confidence, this will surely direct the region’s development towards guaranteed success. As residents of Jeb Jennine, we feel truly proud of this initiative and confident in a promising future for us and for our children.

Sharanek added: “This is seen as more than just a quantitative addition to the chain of prominent bank branches in our village. It is indeed a qualitative addition which allows us to benefit from a major bank’s experience and history in planning, management, and success.”

In his speech, Dr. Bassil stressed on Byblos Bank’s leading positioning in the Lebanese market, emphasizing a remarkable growth of 14.9% in the Bank’s net income during the first six months of 2010. Dr. Bassil declared that this opening comes in the context of Byblos Bank’s social responsibility and commitment to contribute to the sustainable development of Lebanese regions, especially remote ones that are far from Beirut and its surroundings, where unfortunately bank credits and government development programs are mostly concentrated.”

Bassil also mentioned that Byblos Bank’s presence in Jeb Jennine will entice its residents to stay in their village and motivate youth to further their education and start up promising investment, agricultural, industrial, touristic, and commercial projects. This will dissuade them from city migration or immigration in order to seek success and a decent living.

He added: “Our choice of Jeb Jennine as a new location for our Bank in the West Bekaa region is based on characteristics and constructional, commercial, handicraft, and industrial growth potential that this region boasts. Besides, the residents and expatriates of this village are

renowned for their outstanding ambition and economic vigor, and this is what drove us to stand by them, thus striving to satisfy their financial needs, support their projects, and help them better their living conditions and enhance their social welfare”.

The launch of the Jeb Jennine branch follows the opening in 2010 of two other Byblos Bank branches in Choueifat and Marjeyoun. Therefore, this brings the number of Byblos Bank branches to 78 and reinforces its branch network, one of the largest in Lebanon. ”