



## **Burgan Bank appoints Eduardo Eguren as Chief Executive Officer**

*Internationally recognized CEO brings over 25 years of global banking experience*

Kuwait City 19 September, 2010: Burgan Bank, one of the leading and most dynamic banks in the state of Kuwait and Middle East and North Africa (MENA) region, has announced the appointment of Mr. Eduardo Eguren as the new Chief Executive Officer (CEO) of the bank effective 14 September, 2010.

Mr. Eguren brings with him over 25 years of experience in Corporate, Retail and Commercial Banking globally.

Prior to joining the bank, Mr. Eduardo Eguren was CEO, Global Commercial Banking operations of Barclays Plc, London UK .

From 1984-2007 Mr. Eguren held senior management positions at Citigroup/Citibank/Citi including CFO and Chief Operating Officer covering the businesses including corporate and retail banking, asset management, insurance and pension funds in Latin America, Europe, Asia, North America and Africa.

Chairman of Burgan Bank Mr. Majed Essa Al Ajeel said: "On behalf of the Board and the Management, it gives me great pleasure to welcome Mr. Eduardo Eguren to Burgan Bank. I am confident that his appointment will strengthen our executive team and will help to drive our strategy to be a leading local and regional banking group."

Highlighting further he said Mr. Eguren's expertise and strong global experience will benefit Burgan Bank greatly. Mr. Al Ajeel also added that Burgan Bank has been a trendsetter with the implementation of several innovative business strategies not just in the domestic market but within the MENA region.

The Board believes that with his experience and skills, Mr. Eduardo Eguren will put in place new business initiatives that will lead Burgan Bank to make sustained progress following the post-financial crisis and deliver significant benefits to its stakeholders.

Commenting on his appointment, Mr. Eduardo Eguren said: “I am honored to be part of a bank that is growing dynamically both locally and regionally. The global financial system has brought changes to our markets and Burgan Bank is well-positioned to address the present challenges and move forward to take advantage of new opportunities.”

“It is an exciting time to be part of this organization and I look forward to working with the board and leading the management team to continue our strong growth and performance,” he added.

Mr. Eduardo Eguren is a Board Member of Vita Group (Cancer Research organization with activities in various Latin American countries) and is on the Board of Trustees for Deutsche Schule of Montevideo, Uruguay.