

HBL

HABIB BANK

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Press Release

HBL has reached a settlement with the New York State Department of Financial Services through a Consent Order under New York Banking Law.

The charges mentioned in the Notice of Hearing issued earlier are being dismissed as part of this resolution.

Under this settlement, HBL is paying a penalty of US \$225 million. Formal steps for voluntary closure of HBL New York Branch are under way.

HBL remains committed to strengthening its compliance processes, operations and controls while improving service standards throughout its network of over 1,700 branches, 2,000 ATMs and 15,000 POS terminals. HBL expresses its sincere appreciation to its customers for their support, loyalty and patronage.

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