

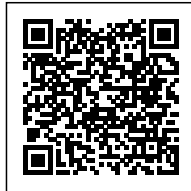
# THE NATIONAL BANK OF EGYPT LAUNCHES ITS FIRST BRANCH IN SOUTH SUDAN

*Posted on 5 July 2022*



**Categories:** [Banking & Finance](#), [Egypt](#), [News](#)

**Tags:** [Ashraf Abdelhamid](#), [slider](#), [The National Bank of Egypt](#)



The National Bank of Egypt ("NBE") has inaugurated its first branch in Juba, South Sudan on 28<sup>th</sup> June 2022 with a capital of USD30m.

The bank's presence in Africa will provide various banking and advisory services to Egyptian companies that aim to invest in the African market to enhance import and export between the various countries of the continent, which in turn is reflected on the Egyptian economy and national product.

Established on June 25, 1898 with a capital of £ 1 million, NBE has an extensive network of 553 branches, offices, and banking units nationwide. The bank operates two branches in China and the US, and three representative offices in Ethiopia, South Africa, and the UAE. This is in addition to two affiliated institutions in the UK and Sudan and a network of correspondents in more than 80 countries around the world.

Recently, NBE subscribed to increase the capital of the African Export and Import Bank (Afrexim Bank) with a value of USD326.6m, paying the required 40% at a value of USD130.6m.

This comes after Afrexim Bank invited shareholders to participate in increasing its issued capital by USD6.5bn, of which it is currently paying 40% at a value of USD2.6bn.

Group Legal Head at NBE, **Ashraf Abdelhamid** (pictured) oversaw the matter.