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**FOR IMMEDIATE RELEASE**

**Codebase Technologies partners with Capital Bank Group to build new Regional Digital Bank**

Dubai, UAE (June, 2021) - Capital Bank Group selects Codebase Technologies to build and launch its first fully digital bank in Jordan and Iraq. The strategic partnership will enrich Capital Bank Group’s digital offering to its retail and corporate clientele.

The Capital Bank Group initiative will spearhead digital transformation across the two countries, leveraging the countries’ combined 88% mobile penetration rate to transform the financial ecosystem; bringing secure and widely accessible digital banking to the broader market.

Powered by Codebase Technologies’ award-winning Digibanc™ platform, the fully digital bank will empower Jordan and Iraq’s customers with next-generation banking services such as seamless onboarding, intuitive workflows, smartphone access, and an expansive array of innovative products and services. Digibanc™ is an innovative “Bank-in-a-box” solution that can be integrated with any financial institution’s existing core banking system and be customized to deliver unique digital banking products and services.

Tamer Mauge, MENA Managing Director at Codebase Technologies, commented: “We are proud to partner with Capital Bank Group and take the next step forward to launch Jordan and Iraq’s first truly digital bank, aimed at both SME and retail customers. The opportunity we are embarking on will support the financial inclusion and literacy agenda while providing the banking industry in both Jordan and Iraq with cutting-edge technology infrastructure to pioneer digital financial innovation.”

Zein Malhas, Chief Digital Officer of Capital Bank, said: “Technology has become the main element in our lives and our partnership with Codebase Technologies, which is the ideal partner in providing advanced technical services that reflect the commitment of Capital Bank Group to provide top-notch and innovative solutions in the digital world. Capital Bank Group continues to develop its services in line with the customer’s expectations and the Group's belief that innovation is the language of the future that gives customers, whether individuals or companies, an exceptional digital banking experience without having to physically visit branches”.

Raheel Iqbal, Managing Partner at Codebase Technologies commented on the partnership: “Codebase Technologies is committed to leveraging its global expertise and knowledge delivering innovative digital financial products and services. We have proven experience across multiple digital banking implementations in the region and we are passionate about supporting our partners to move the financial inclusion and digital transformation agenda forward.”

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**About Codebase Technologies**

Codebase Technologies is a leading Global Open API Banking solution provider, at the forefront of enabling banks and financial institutions (both Conventional and Islamic), as well as, the emerging Fintech ecosystem to Demystify Digital Financial Services. 

We help organizations create and deliver innovative and intuitive experiences across the customer lifecycle. With a presence across 4 continents, Codebase Technologies with its award-winning suite of products, including the innovative Digibanc™, a comprehensive one-stop ‘Bank-in-a-box’, helps its customers unlock the true potential of the next generation of digital banking.

Codebase Technologies has launched several digital banks and financial propositions across the UAE, Malaysia, Bahrain, UK, and Africa Regions with a proven success rate and unparalleled speed to market. Growing at an exponential rate, Codebase Technologies has established itself as the digital banking technology pioneer in the global banking industry.

For more information, please visit the Codebase Technologies website: www.codebtech.com

**About Capital Bank Group**

Capital Bank Group is considered one of the top financial institutions operating in the Jordanian and regional markets, with assets of JOD 3.4 billion, while the total equity of its shareholders is approximately JOD 400 million.

Capital Bank Group includes; Capital Bank, which since its inception in 1995, has grown to become one of the top financial institutions in Jordan, offering the Jordanian market a comprehensive set of commercial and investment banking services and solutions tailored to the needs of retail and corporate clients alike.

In 2005, Capital Bank (Jordan) purchased majority shares of the National Bank of Iraq (61.85%), which enabled NBI to develop its products and services, strengthen its foothold and enhance financial inclusion at the country level, support export activities and provide all services to Jordanian companies operating In Iraq. As for Capital Investments, it is a wholly owned subsidiary of Capital Bank established in 2006 and offers specialized investment banking services to its clients through its offices in Jordan and the United Arab Emirates / Dubai International Financial Center (DIFC).

Before the end of 2020, in a bid to accomplish its expansion plans, Capital Bank Group took the full acquisition of Lebanese Bank Audi business in Jordan and Iraq, thus the number of Capital Bank branches reached 28, while the National Bank of Iraq branches reached 18.

For more information, please visit Capital Bank website: [www.capitalbank.jo](http://www.capitalbank.jo)