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News Release

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Moody's affirms SHUAA B1 rating, upgrades outlook to stable

SHUAA Capital today announced that Moody's has affirmed its B1 long-term foreign and domestic currency issuer rating and upgraded the outlook to stable from negative.

The affirmation reflects SHUAA's progress over recent years and the successful implementation of a range of cost cutting measures and restructuring initiatives to improve liquidity levels. The upgrade to stable outlook also reflects SHUAA's recovering profitability and efficiency, according to a statement issued by Moody's.

"We see this as an acknowledgement that SHUAA has indeed reached a new level of stability following a period of restructuring and volatility," commented SHUAA's Executive Chairman, HH Sheikh Maktoum Hasher al Maktoum. "The Company has successfully executed on a number of turnaround initiatives and the market is starting to recognize their tangible outcomes. We are encouraged and confident that we will continue to be able to report progress, in line with our strategic direction and earnings guidance."

SHUAA reported a profit of AED 3.62 million in the third quarter of 2013, representing the Company's second consecutive quarterly profit since the financial crisis. As part of its restructuring and rightsizing program launched in 2011, SHUAA has taken decisive steps to improve earnings by strengthening its balance sheet, increasing liquidity and exiting non-core businesses.

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SHUAA Capital psc ('SHUAA') offers client-centric, fully integrated financial services. SHUAA, headquartered in Dubai, United Arab Emirates, services corporate and institutional clients as well as family businesses and high-net-worth-individuals with expertise in the areas of asset management, investment banking advisory services, capital markets and credit. SHUAA was established in 1979 by Emiri decree No. 6. SHUAA is a public shareholding company, regulated as a financial investment company by the UAE Central Bank, and its stocks are listed on the Dubai Financial Market. www.shuaa.com

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