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News Release

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Dr. Sabah al-Binali appointed Chief Investment Officer of SHUAA Capital & Chief Executive Officer of SHUAA Credit

SHUAA Capital psc today announced the appointment of Dr. Sabah al-Binali, as the Group's new Chief Investment Officer and the first Chief Executive Officer of SHUAA's Credit Division. The appointments follow the successful completion of SHUAA's restructuring and new strategy to position the business as a fully-integrated financial services institution.

Dr. Sabah al-Binali, who joined SHUAA last year as Vice Chairman of its UAE-based subsidiary Gulf Finance Corporation, and also serves as Chairman of the recently established Gulf Installments Company in Saudi Arabia, previously held senior management roles across the GCC including Head of Treasury and Investments at Union National Bank, founding Managing Director of Credit Suisse Saudi Arabia as well as Chief Investment Officer of Saffar, a Gulf-based private equity firm. He received his Ph.D. in Computational Finance from Columbia University and holds a B.S.E. in Computer Science from Princeton University.

Commenting His Highness Sheikh Maktoum Hasher Al Maktoum, Executive Chairman of SHUAA Capital and Chairman of Gulf Finance said: "In October last year we unveiled our new growth strategy to position SHUAA as an integrated financial services institution that offers best-in-class asset management, investment banking and capital markets services in both Equities and Credit. As we are currently redeploying our balance sheet to grow our businesses, we require a Chief Investment officer to ensure a consistent approach to risk management and capital allocation. The appointment of Dr. al-Binali, who has had a long and distinguished career in the banking and asset management industry, underscores our deep commitment to offering our clients enhanced access to capital as well as our ability to invest in business expansion."

"We are leveraging our established SME and asset finance expertise and plan to generate a new portfolio of credit products that will service the growing demand from SMEs, family businesses and the wider business community for flexible credit solutions. As CEO of SHUAA Credit, Dr. al-Binali's extensive business network will help grow the business in key new territories such as Saudi Arabia, where we recently launched our new brand, Gulf Installments, and position SHUAA Credit as a major credit provider in the region."

Dr. al-Binali has played a significant role in the development of SHUAA's credit business model. SHUAA Credit will provide private sector businesses with three core offerings; commercial lending to SMEs to enhance liquidity; a credit fund enabling investors to participate in the UAE's on-going economic growth; and debt advisory services for SMEs, family businesses and large family-owned conglomerates to advise on restructuring and long-term funding strategies.

Dr. al-Binali, CIO of SHUAA Capital and CEO of SHUAA Credit said: "Credit investing in the Middle East is a nascent and growing activity that addresses the financing gap left by traditional bank lending and equity and debt capital markets. The latter two are either too illiquid for fund-raising or present barriers for a significant share of private businesses, mainly due to size or ability to cope with regulatory requirements. SHUAA Credit, with Gulf Finance at its core, will help address the funding gap in the regional markets by offering credit-based products and solutions, the need for which has become very evident in recent years. To be part of this new venture is a privilege and a challenge and I am looking forward to the years ahead."

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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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