News Release

7 December 2014

Following SHUAA's successful turnaround, HH Sheikh Maktoum to step down as Executive Chairman

Dubai – SHUAA Capital ('SHUAA'), the UAE's premier publicly listed financial services firm, today announces that HH Sheikh Maktoum Hasher Al Maktoum will be stepping down as Executive Chairman and as a Board Director in February 2015 after the disclosure of the 2014 year end results. Sheikh Maktoum will work with the Board of Directors to ensure a smooth transition.

His Highness has presided over the Company since May 2011 successfully turning the Company around and positioning it for growth. During the last three years he has transformed SHUAA into a sustainable Company where all business lines are profitable, the balance sheet is strong, costs are well managed, legacy assets have been largely sold and the Company is well positioned for the current market cycle.

During his tenure, Sheikh Maktoum turned the Company from a loss of AED 300 million in 2011 to one where the net profit in the nine months to 30 September 2014 was AED 40.7 million and the Q3 results were the sixth straight quarterly profit.

Commenting, HH Sheikh Maktoum Hasher Al Maktoum said: "I am extremely proud of what we have been able to achieve at SHUAA. I was appointed to turn the Company around and that job has now been completed. The Company delivered on its strategic, operational and financial roadmap as laid out in 2012 and met its targets well ahead of schedule. I am confident the Board and the management team will be able to build on the Company's positive trajectory and on the positive market environment in the UAE."

Continuing Sheikh Maktoum said: "I would like to thank the Shareholders for their long held support, the Board for its guidance, the management team for exercising the turnaround strategy and all the employees who believed in the strength of the brand. Today the business is performing well and client activity continues to grow. I am confident that the business is well positioned to perform through future market cycles and will continue to be a pillar of the UAE financial services industry."

The Board of Directors expressed its thanks to Sheikh Maktoum for the immense role he has played in turning SHUAA around, and noted that his determination and focus through the challenging economic conditions over the last three and half years has repositioned the business and set it up well for 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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