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News Release

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SHUAA appoints Mohammad Kamran Wajid as Board Director, and Michael Philipp as Honorary Member of the Advisory Board

SHUAA Capital today appointed Mohammad Kamran Wajid to the Company's Board of Directors as a Non-Executive Director. Mr. Kamran is currently the Chief Executive Officer of Emirates Financial Services and Emirates NBD Capital. He fills the Board seat vacated by Michael Philipp who has retired from his active role as a Board Director and has been appointed Honorary Member of the Advisory Board.

"The SHUAA Board welcomes Mr. Kamran who is a well-recognised professional within the region's financial services industry. During his tenure at Emirates NBD he contributed to the growth of the investment banking business. His experience and knowledge will add credence to our growth plans," said HH Sheikh Maktoum Hasher Al Maktoum, Executive Chairman of SHUAA Capital.

Mohammad Kamran joined Emirates NBD in 1998 and has held senior positions during his tenure with the Group, including General Manager & Global Head of the Financial Institutions Division, and General Manager & Head of Institutional & International Banking and Debt Capital Markets. Prior to joining Emirates NBD, Mr. Kamran worked for Mashreq Bank and National Bank of Abu Dhabi in the corporate finance divisions.

Sheikh Maktoum added: "Michael has been an invaluable asset to SHUAA, providing guidance as a Board Member and supporting the company as interim-CEO during its strategic transformation. In his new role as Honorary Member of the Advisory Board, Michael's industry insight and wisdom continues to be available to SHUAA. The Board of Directors and senior management would like to thank him for his great service to the company."

Before Michael Philipp (age 60) joined SHUAA Capital as interim Chief Executive Officer and Member of the Board of Directors, he was a Member of the Group Executive Board of Credit Suisse as well as Chairman and Chief Executive Officer of Credit Suisse Europe, Middle East and Africa. Prior to Credit Suisse, he served as a Member of the Board of Managing Directors (Vorstand) of Deutsche Bank. Michael Philipp is also Chairman of Reykjavik Geothermal. He will now focus on developing a 1,000 Megawatt geothermal power project in Ethiopia, one of the largest power projects in Africa.

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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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