SHUAA

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News Release

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SHUAA secures AED 500 million syndicated loan to fund SME lending growth

Gulf Finance Corporation ("GFC"), the wholly owned SME financing subsidiary of SHUAA Capital, has successfully closed an AED 500 million senior secured term loan facility. The 42-month facility, which includes an unfunded AED 50 million Standby Letter of Credit, is one of the largest syndications to take place in the UAE during the past twelve months. It will be applied to fuel GFC's growth strategy in the UAE and Saudi Arabia. GFC will deploy the facility to further penetrate the SME growth finance segment in both countries, which historically remains underserviced. The facility is also expected to improve SHUAA's overall business performance and will optimize the Group's funding and cost structure.

Abu Dhabi Commercial Bank ("ADCB") acted as Initial Mandated Lead Arranger and Bookrunner on the syndication and was joined by a number of leading banks, including National Bank of Oman as Mandated Lead Arranger, United Arab Bank as Lead Arranger and National Bank of Fujairah, Blom Bank France and Bank of Baroda, each as Arranger.

HH Sheikh Maktoum Hasher Al Maktoum, Executive Chairman of SHUAA Capital and Chairman of GFC, said: "The AED 500 million facility provides a stable long term source of funding for Gulf Finance to meet its objectives of providing growth finance for entrepreneurs and small and micro businesses. It reflects the improved financial position of GFC, one of the longest established lenders to the SME sector in the UAE, and the SHUAA Group overall. This is an important milestone for Gulf Finance's future expansion and the overall earnings power of the Group."

Ala'a Eraiqat, Chief Executive Officer ADCB, commented:

"This financing agreement marks another milestone in ADCB's long term relationship with GFC. ADCB is delighted with this transaction as it demonstrates our investment banking and syndication capabilities. We also look forward to providing comprehensive financing solutions to GFC going forward. ADCB is committed to developing the small and medium segment of the UAE and this Facility is one of many such initiatives undertaken by the bank in this segment".

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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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