

Merged SHUAA Capital entity holds first general meeting virtually

- General Meeting approves the Board of Directors' report in respect of the activity and financial position of the Company for the financial year ending 31 December 2019

United Arab Emirates, 19 April 2020: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, held its first general meeting (GM) virtually on Wednesday, April 15.

SHUAA's first post-merger annual results, approved by the Board, reflected ADFG's positive contribution to the enlarged entity as well as the company's capacity to sustain revenue and capitalize on growth opportunities. The company reported an EBITDA of AED 186 million including merger costs and a net profit to shareholders of SHUAA Capital of AED 47 million by 31 December 2019.

At the GM, SHUAA Capital's shareholders, among other matters, ratified financial results for the year ending 31 December 2019.

Jassim Alseddiqi, Chief Executive Officer of SHUAA Capital psc, said: *"SHUAA's management team is committed to continuing to deliver on the synergies and sustainable value arising from the merger with ADFG. Our strategic focus combined with core strengths in innovative investment solutions and differentiated product offerings provide us with the resilience needed to continue creating value for our clients and shareholders, even during these challenging times."*

SHUAA is currently working on several new mandates, among them as lead arranger on the Gulf Navigation Holding PJSC (DFM:GULFNAV) AED 125 million sukuk that is expected to be raised through a private placement.

Ends

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform, with c. US\$14 billion in assets under management and with offices throughout the Middle East and the United Kingdom. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative and global product offering focused on public and private markets, debt and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking

segment, mandated to lead several sukuk issuances for a total of more than US\$500 million in the past 12 months, provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, and structured products, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Emirates Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuuaa-capital>

Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.