SHUAA

For immediate release

SHUAA leads issuance of the GFH Financial Group $300 million Sukuk

- *The sukuk offering was oversubscribed more than two times*
- *The sukuk deal demonstrates SHUAA's strong investment banking capabilities*

United Arab Emirates, 22 January 2020: SHUAA Capital psc (DFM: SHUAA), the leading Asset Management and Investment Banking platform in the region created by the merger of SHUAA Capital and Abu Dhabi Financial Group (ADFG), today announced that it had along with other parties successfully priced and issued GFH Financial Group's five-year sukuk at $300 million. The sale of the sukuk held yesterday was a great success with orders of over $700 million in demand, indicating an oversubscription by more than two times.

Mustafa Kheriba, Deputy CEO and Group Head of Asset Management at SHUAA, commented: "SHUAA played an integral role in the successful issuance of the GFH Financial Group's five-year sukuk. For SHUAA, this is another landmark deal that demonstrates the Group's strong investment banking capabilities and experience from having managed similar high-profile capital market transactions."

In the past 12 months, SHUAA has been mandated on several sukuk issuances, including the $135 million dollar-denominated five-year sukuk for Jabal Omar Development Company and the $135m sukuk for The First Group. This brings the total amounts raised for Sukuk which SHUAA led to more than $500m in the past year making it the most active non-bank advisor in the middle east for sukuk issuances.

Hisham Ahmed Al-Rayes, CEO of GFH Financial Group, commented: "This is another milestone enabling us to tap debt capital markets for the first time since 2008. The strong interest in our sukuk is a result of GFH's robust fundamentals and strong turnaround in 2016, following a strategic investment made by ADFG. SHUAA has been very instrumental in managing the sukuk issuance from start to finish, resulting in its oversubscription by more than two times."

GFH's Board of Directors received shareholder approval on December 29, 2019, to issue a shariah-compliant bond to fund the Group's growth and diversification plans.

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About SHUAA Capital psc

Having recently completed a transformational merger with Abu Dhabi Financial Group (ADFG), SHUAA Capital psc represents the DFM-listed entity of the enlarged Group which today is the leading Asset Management and Investment Banking platform in the region with c. $13 billion of assets under management.

SHUAA now operates across two business segments: Asset Management and Investment Banking:

Asset Management 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. *Investment Banking* provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities and structured products. It also creates 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 our website: www.shuaa.com

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.