Press release

AMAN BOARD PROPOSES FIRST DIVIDEND IN 10 YEARS FOLLOWING STRONG 2020 PERFORMANCE

- The Board of Directors proposes AMAN's first 6% cash dividend distribution to shareholders since 2011
- The dividend reflects AMAN's strong performance FY 2020 with audited net profit of AED 19 million, up 117% year-on-year and confidence in its future prospects
- The Board is reviewing further growth opportunities and plans for digital transformation

Dubai, UAE, 21 March 2021: Dubai Islamic Insurance & Reinsurance Company PJSC (Aman), the pioneering UAE Takaful Insurance provider, has received Board approval for its FY 2020 audited financial results. At the same time, the Board agreed to propose AMAN's first cash dividend distribution of 6% of net profit attributable to shareholders since 2011 (when it made returns to shareholders via a bonus issue of shares).

The proposed dividend reflects the strong FY 2020 performance, which saw the initial benefits of the new three-year growth strategy coming through. Net profit attributable to shareholders was AED 19 million for the year ended 31 December 2020, up 117% compared with 2019’s net profit of AED 8.7 million. Shareholders' equity also increased by 14.6% to AED 85.1 million (2019: AED 74.3 million) during the period.

Commenting on the dividend and AMAN's future prospects, **Dr. Saleh Al Hashemi**, **Chairman of Aman’s Board of Directors**, said: "With the proposed dividend, our first in 10 years, we are making a strong statement, both in terms of our FY 2020 performance and the positive growth prospects for AMAN. We have an excellent foundation to grow our business and create sustainable value for our shareholders and policyholders."

"We are already executing on our growth plans, but we also see exciting opportunities to further expand our offering and presence in the market. Particularly as the insurance industry undergoes digital transformation, AMAN is well positioned to be at the forefront of innovation. We intend to develop new products and solutions in untapped areas of the market, while ensuring that our offering is underpinned by a seamless customer experience. Technology will be at the heart of this mission and will help us achieve our goal of being a leader in the UAE market Takaful Insurance."

At the meeting, the Board reaffirmed its commitment to AMAN's three-year growth plan and specifically discussed expansion opportunities and how AMAN can lead the digital transformation of the insurance industry. AMAN already has a strong reputation for its customer-focused offerings and product innovation, and the Board continues to look for ways in which the company can build on this strong presence to accelerate its growth.

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