

SHUAA completes the LBO of Allianz Marine and Logistics Services with USD 160 million SOFR-based acquisition finance facility from NBF and APICORP

- SHUAA secures a seven-year SOFR-based LBO facility from NBF and APICORP
- Transaction includes a 7-year interest rate swap ("IRS") with NBF to hedge rate exposure
- This transaction underscores financiers' confidence in the regional offshore support vessels ("OSV") sector and SHUAA's strong sponsor credentials
- The acquisition of Allianz marks SHUAA managed fund's second investment in OSV space following the acquisition of Stanford Marine Group in 2020, creating the largest OSV portfolio in the region and the fourth largest fleet in the world

United Arab Emirates, 14 June 2022: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, today announced the funding of its leveraged buyout ("LBO") financing facility for the acquisition of Allianz Marine and Logistics Services Holding Limited ("Allianz") by its managed fund after securing a USD 160 million seven-year acquisition finance facility from National Bank of Fujairah ("NBF") and Arab Petroleum Investments Corporation ("APICORP"), an energy-focused multilateral financial institution.

The facility is one of the largest Secured Overnight Funding Rate ("SOFR") based facilities of its size for an LBO transaction in the region. Allianz's financing is also one of the few corporate credit facilities in the Middle East with Term SOFR as benchmark pricing. As part of the transaction SHUAA also procured for its managed fund a seven-year IRS from NBF, opting to hedge the interest rate risk.

A leading maritime logistics player, Allianz operates the largest fleet of approximately 117 owned and chartered OSVs in the Middle East, including a combination of Platform Supply Vessels ("PSV"), Anchor Handling Tug Supply vessels ("AHTS"), crew boats, accommodation barges, and flat barges. The company also provides full suite of maritime services such as vessel chartering, port logistics, and crew services to clients including leading international and national oil companies and offshore construction contractors.

The acquisition of Allianz is SHUAA managed fund's second strategic investment in the OSV sector following the acquisition of Stanford Marine Group ("SMG"), a Dubai-based OSV operator and established player in the Middle East for over 20 years. With the Allianz acquisition, SHUAA's managed fund now includes the largest portfolio of 152 offshore supply vessels in the region and the fourth largest OSV fleet in the world. SHUAA expects the combination of two of the region's leading OSV operators to deliver significant revenue and cost synergies and economies of scale on an annual basis.

Jassim Alseddiqi, Group Chief Executive Officer of SHUAA Capital, said: "We thank our banking partners NBF and APICORP for their continued support on this acquisition finance transaction. NBF and APICORP are at the forefront of supporting the growth of Energy and Shipping sectors in the Middle East, and this transaction is a testament of their commitment to the growth of

regional champions. The SOFR-based financing solution demonstrates our dynamism to quickly adapt to the evolving trends in the financing markets. We are also pleased to have secured the interest rate swap against the facility that provides us interest cost visibility and protection against rising rates. We look forward to working with all stakeholders to further develop SMG and Allianz businesses and contribute to the long-term growth of the offshore oil & gas industry in the region."

Neill Robertson-Jones, Head of Corporate Banking at National Bank of Fujairah, said: "This is the second OSV deal that NBF's Energy & Marine Segment, has signed with SHUAA. Not only is this a testament to the strong relationship we have built with SHUAA, but it also reflects our confidence in Allianz's strengths to capitalize on growth opportunities in the offshore oil and gas sector, which is a priority sector for us."

Nicolas Thevenot, Managing Director Corporate Banking at APICORP, said: "We are pleased to join with NBF in supporting SHUAA on this financing as part of our commitment to supporting the sustainable development of the MENA region's energy sector through innovative financial solutions. Allianz's high-quality asset base and the critical support it provides to the OSV sector in expanding offshore exploration and production activities in the region is a high-value addition to our growing portfolio of impact-driven investments."

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform. 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 provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuua.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuua-capital>
- Facebook: <https://www.facebook.com/SHUAA.Capital.psc>

About National Bank of Fujairah PJSC

Incorporated in 1982, National Bank of Fujairah PJSC (NBF) is a full services corporate bank with strong corporate and commercial banking, treasury and trade finance expertise as well as an expanding suite of personal banking options and Shari'ah compliant services. Leveraging its deep banking experience and market insight within Fujairah and the UAE, NBF is well-positioned to build lasting relationships with its clients and help them achieve their business goals.

NBF's key shareholders include the Government of Fujairah, Easa Saleh Al Gurg LLC and Investment Corporation of Dubai. Rated Baa1 / Prime-2 for deposits and A3 for counterparty risk assessment by Moody's and BBB / A-2 by Standard & Poor's, both with a stable outlook, the bank is listed on the Abu Dhabi Securities Exchange under the symbol "NBF". It has a branch network of 15 (of which 1 is an electronic banking service unit) across the UAE.

About Arab Petroleum Investment Corporation

The Arab Petroleum Investments Corporation (APICORP) is an energy-focused multilateral financial institution established in 1975 by the ten Arab oil exporting countries. APICORP's mission is to support the sustainable development of the region's energy sector and related industries through a range of financing and direct equity solutions, as well as energy research and advisory services. APICORP applies best-practice ESG principles across all operations, with environmental and socially-linked projects comprising 13% of its nearly US \$4 bn loan portfolio which encompasses leading public and private sector partners in 25 countries. APICORP is also the only energy-focused financial institution in the MENA region rated 'Aa2' by Moody's, 'AA' by Fitch and 'AA-' by S&P.

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.
- Ability to identify and merge with a target and access to capital markets.
- 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.

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