Effective Monday, 30th May 2022

Aramex Officially Increases Foreign Ownership Limit to 100%

- *The First UAE Onshore, DFM-Listed Company to Allow 100% Foreign Investor Ownership*
- *Milestone decision enabled by landmark UAE Commercial Companies reforms announced in 2020*
- *In line with Aramex's global growth ambitions, potential to unlock greater value for all shareholders*
- *As a constituent of the FTSE EM and MSCI Small Cap EM Indices, Aramex stock will likely benefit from an increase weight in the indices, followed by increased passive money inflows*
- *Encourages greater foreign capital inflow into DFM*

Dubai – UAE, Friday, 27th May 2022: Aramex PJSC ("Aramex") (DFM: ARMX), a leading global provider of comprehensive logistics and transportation solutions, announces that it has obtained the necessary approvals from the Securities and Commodities Authority (SCA) and all other relevant regulatory authorities to officially increase the Foreign Ownership Limit (FOL) to 100% from 49%, making it the first onshore UAE company listed on the Dubai Financial Market (DFM) to allow for full ownership of its free-floating shares by foreign investors.

Captain Mohamed Juma Alshamsi, Chairman of the Board of Directors of Aramex, said: "This is a milestone for Aramex and the UAE capital markets. This decision was enabled by the landmark reforms to foreign ownership and investment in the UAE, in line with the directives of our wise leadership, and as announced in 2020. These reforms, coupled with investor-friendly policies, promote more robust corporate governance practices, serve to attract and protect the interest of all shareholders alike.

"With a clear strategic roadmap to support our growth ambitions, Aramex is seeking to further connect the world and facilitate global trade. This is why we believe is it the opportune moment to offer investors from all around the world an equitable opportunity to invest in Aramex's journey towards sustainable growth. Furthermore, through investment in Aramex, investors will gain exposure to one of the most critical sectors in the UAE, a well-diversified and strategically located country connecting East to West. They will also be investing via a well-regulated stock exchange in one of the world's leading capital market hubs, Dubai."

Othman Aljeda, Chief Executive Officer of Aramex, said: "Lifting foreign ownership limit on our stock will provide investors with the opportunity to invest in Aramex as we embark on the next stage of growth and expansion, driven by a well-defined strategy. We are creating value through a redesigned operating model underpinned by a healthy balance sheet. M&A is a key element of our business strategy and we are looking at several value accretive deals that could add substantial inorganic growth.

"We are committed to best practices in investor relations, and have an active engagement programme with our shareholders and prospective investors. We look forward to broadening this further in line with today's announcement.

"Aramex is a constituent of the FTSE Emerging Market Index and the MSCI Small Cap Emerging Market Index. The increase in foreign room is expected to increase the stock's weight in these indices which means that Aramex could benefit from an increase of passive money from funds tracking the FTSE and MSCI," **concluded Aljeda**.

On Wednesday, 27th April 2022, Aramex's Board of Directors passed a resolution to amend Article (6) of the Company's Articles of Association to remove restrictions related to foreign investment and increase the Company's Foreign Ownership Limit ("FOL") to 100%.

- End –

About Aramex:

Since its foundation in 1982, Aramex has grown to become a global leader in the logistics and transportation industry, recognized for its customized and innovative services for businesses and consumers. Listed on the Dubai Financial Market (DFM) and headquartered in the UAE, Aramex's location bridges the path between East and West, enabling its reach to more customers with the provision of effective logistics solutions worldwide. Aramex currently has business operations in 600+ cities across more than 60 countries worldwide and employs over 16,000 professionals. Aramex offers innovative services and solutions, including international and domestic express delivery, freight-forwarding, integrated logistics and supply chain management and e-Commerce solutions. Aramex is strategically leveraging technology for better and more efficient last-mile delivery solutions. This approach has significant benefits, and that's why Aramex considers itself to be a technology-driven enterprise, selling transportation and logistics solutions without owning heavy assets.

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