Salik bags reputed international award for Best IPO in the Middle East in 2022

Dubai – United Arab Emirates, 12 June 2023

Salik Company P.J.S.C., the Emirate of Dubai's exclusive toll gate operator, has won a prestigious international prize awarded by the EMEA Finance Magazine in the category of the Best Initial Public Offering in the Middle East 2022, following the listing of the company's shares on the Dubai Financial Market in the same year.

The award was presented at a special ceremony organised by the Magazine in London, United Kingdom attended by a cohort of representatives of prominent companies and financial institutions operating in the United Arab Emirates and across the Middle East, Europe, and Africa.

Ibrahim Al Haddad, Salik's Chief Executive Officer, expressed his deep delight in accepting this prestigious global award. "This accomplishment is a culmination of Salik's remarkable journey and the initial public offering of its shares last year. It is also a tribute to the unwavering efforts and diligence of the company's team and the commitment to providing long-term value to shareholders" he noted.

"This award mirrors Salik's commitment to excellence and the persistence to enhance performance to achieve its strategic goals focused on the effective contribution to the economic growth of the Emirate of Dubai. Salik continues to deliver top-notch road toll services at world-class standards using sophisticated and innovative digital technologies in a sustainable manner to enhance the experience of road users. It also depicts Salik's dedication to supporting the global standing of Dubai's transportation systems and its ability to keep pace with the development drive seen by the emirate across the board.

"Salik has been nominated for this award by esteemed international financial establishments that boast extensive experiences in investment banking, which is a testament to these establishments' trust in Salik's robust achievements in Dubai's international financial market despite its short span as a public joint stock company," concluded Al Haddad.

Salik was established by Law No. (12) of 2022. Before that, it was part of the Roads and Transport Authority. Salik was the exclusive operator of toll services in Dubai since 2007. On 15th September 2022, Salik announced its plan to offer 20% of its total issued capital on the Dubai Financial Market, which was later increased to 24.9%, raising over USD $1 billion in total gross proceeds, with overwhelming demand as the IPO was oversubscribed by more than 49x across all tranches. Subsequently, Salik was officially listed on the Dubai Financial Market on September 29th, 2022.

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About Salik Company PJSC

The Company was established in its current form, as a public joint stock company in June 2022 pursuant to Law No. (12) of 2022. "Salik", which means "seamless mobility" in Arabic, is Dubai's exclusive toll gate operator and manages the Emirate of Dubai's automatic toll gates utilising Radio-Frequency-Identification (RFID) and Automatic-Number-Plate-Recognition (ANPR) technologies. The Company currently operates 8 toll gates located at strategic junctures, especially on Sheikh Zayed Road, which is considered the main road in Dubai. In 2022, 539 million journeys were recorded through Salik's toll gates, whether for residents commuting within the Emirate for their daily activities or for tourists visiting Dubai's attractions. Under a 49-year concession agreement (ending in 2071), with the Roads and Transport Authority (RTA), Salik has the exclusive right to operate any existing and future toll gates in Dubai.

Investor Relations

Mohamed Zein
Head of Investor Relations
E: Mohamed.Zeinelabedin@salik.ae

Media Enquiries

Faisal Tawakul
Marketing & Corporate Communications Manager
E: Faisal.Tawakul@salik.ae