Al Ansari Financial Services Wins Top Honors for Best Financial IPO in EMEA 2023

Dubai, UAE – 11 June 2024 – Al Ansari Financial Services PJSC (the "Group") [DFM: ALANSARI], one of the leading integrated financial services groups in the UAE, has been recognised as the Best Financial Institution IPO in Europe, Middle East, and Africa (EMEA) region for 2023 by EMEA Finance. The award acknowledges the exceptional execution and strong investor demand surrounding the Group's landmark initial public offering (IPO) in 2023.

The award ceremony, hosted by EMEA Magazine in London, United Kingdom, brought together representatives from leading companies and financial institutions across the UAE, Middle East, Europe, and Africa, recognising the most impressive deals and dealmakers across the EMEA region.

The Group's IPO, which raised an impressive AED 773 million, marked a significant milestone in its journey. The offering garnered remarkable interest, with total demand for the shares exceeding AED 12.7 billion, significantly surpassing the initial offering. The award is a strong validation of the meticulous planning, innovative approach and successful execution of the Group's IPO.

Rashed A. Al Ansari, Group CEO of Al Ansari Financial Services, shared his profound joy in accepting this prestigious global award, saying: "Receiving this recognition from EMEA Finance is a testament to the hard work and dedication of our entire team, as well as the confidence that investors have placed in our company. The success of our IPO in Europe, Middle East and Africa Region marks a significant milestone in our journey. We extend our gratitude to Emirates NBD for their invaluable support and expertise throughout our IPO journey. We remain committed to delivering value to our shareholders and stakeholders as we continue to grow and develop as one of the leading financial services providers in the region."

Through Al Ansari Financial Services' wholly-owned subsidiaries, including Al Ansari Exchange – the largest outward personal remittance and foreign exchange company in the UAE, WorldWide Cash Express, CashTrans, Al Ansari Exchange in Kuwait (full acquisition is ongoing) and Al Ansari Digital Pay, the Group has created a specialised ecosystem that enables the mobility of money swiftly, seamlessly and securely – locally and globally.

The recognition from EMEA Finance reinforces the Group's strategic direction and its focus on delivering value. With a strong financial foundation and a clear vision for the future, Al Ansari Financial Services is well positioned to capitalise on emerging opportunities and continue its leadership journey within the region's dynamic financial services sector.

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About Al Ansari Financial Services PJSC:

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Al Ansari Financial Services PJSC (the "Group") is one of the leading integrated financial services groups in the UAE, with a history dating back to its establishment as a family business in 1966. The Group listed on the Dubai Financial Market in April 2023.

The Group's integrated platform of diverse financial services includes inward and outward remittances, foreign exchange solutions, access to the Wage Protection System in the UAE, and other services such as bill collection and pre-paid cards, as well as payment technology solutions. The Group delivers value to its diverse customer base customers through its subsidiaries Al Ansari Exchange, Al Ansari Exchange Kuwait (full acquisition by the Group is currently ongoing), Worldwide Cash Express, CashTrans and Al Ansari Digital Pay.

For more information, visit: https://aafs.ae/

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