

Al Ansari Financial Services strengthens its regional presence through the acquisition of a stake in Mustafa Sultan Exchange Company

Acquisition supports regional growth strategy, marks entry in Oman and advances the Group's digital transformation agenda

- Al Ansari Financial Services signs an agreement to acquire a stake in Mustafa Sultan Exchange Co. L.L.C. in the Sultanate of Oman.
- Supports the Group's strategy to expand its footprint and strengthen its regional financial services platform.
- Creates opportunities to leverage Al Ansari Financial Services' technology, digital payment capabilities and operational expertise.
- Completion remains subject to approval from the Central Bank of Oman and other relevant regulatory authorities.

Dubai, UAE 3 June, 2026: Al Ansari Financial Services PJSC ("AAFS" or the "Group") (DFM: ALANSARI), the leading financial institution in the GCC, today announced that it has signed an agreement to acquire a stake in Mustafa Sultan Exchange Co. L.L.C. ("Mustafa Sultan Exchange"), a well-established foreign exchange and remittance company operating in the Sultanate of Oman, for a company value of AED 23 million.

The proposed transaction represents another step in AAFS' strategy to expand its presence across key regional markets while enhancing its diversified financial services platform. Through the acquisition, the Group seeks to establish a strategic presence in Oman, one of the region's important and growing financial services markets, while further strengthening its position as a leading provider of remittance, foreign exchange and payment solutions across the Gulf region.

Established in 1988, Mustafa Sultan Exchange operates a network of 21 branches across Oman and has built a longstanding reputation for serving individual and corporate customers through a range of foreign exchange and remittance services.

The acquisition is expected to further support both parties' long-term growth ambitions by broadening its regional footprint, diversifying its customer base and creating new opportunities to deliver integrated financial services. By combining Mustafa Sultan Exchange's established local presence with AAFS' scale, operational expertise and customer-centric approach, the Group aims to create a stronger platform for sustainable growth in Oman.

The transaction also aligns with AAFS' broader digital transformation agenda. Leveraging its investments in digital payments, financial technology solutions and customer experience platforms, the Group intends to explore opportunities to enhance service accessibility, strengthen operational efficiencies and support evolving customer needs across both physical and digital channels.

Completion of the transaction remains subject to obtaining approval from the Central Bank of Oman and other applicable regulatory authorities.

Rashed A. Al Ansari, Group Chief Executive Officer of Al Ansari Financial Services PJSC, said: "This transaction aligns with our strategy of pursuing disciplined expansion opportunities that strengthen our regional footprint and support our long-term growth objectives. Oman is an important market within the GCC, and Mustafa Sultan Exchange has established a trusted presence and strong customer relationships over many years."

"The proposed acquisition will enable us to expand and further strengthen our reach in the country while creating opportunities to leverage our operational expertise, technology capabilities and diversified financial services platform. Subject to regulatory approvals, we believe this partnership will provide a strong foundation for sustainable growth, enhanced customer value and long-term value creation for our shareholders."

Upon completion, AAFS intends to work closely with the management team of Mustafa Sultan Exchange to support the continued development of the business, while maintaining a strong focus on customer service, innovation, operational excellence and regulatory compliance.

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