Press Statement

SHUAA Capital appoints Michael Philipp to Board of Directors

Dubai – 2 October 2011: SHUAA Capital, the leading financial services institution in the GCC region, announced today that Michael Philipp has been appointed to the company's Board of Directors. This appointment fills a vacancy on the Board and will bring the total number of the Board of Directors to eight members.

Previously, Michael Philipp was Chairman and CEO of Credit Suisse Europe, Middle East and Africa, and served as a Member of the Group Executive Board of Credit Suisse. Mr. Philipp joined Credit Suisse from Deutsche Bank, where he was a Member of the Board of Managing Directors responsible for the Middle East and Africa region. At Deutsche Bank, he has held a number of senior management positions, including Chairman and CEO of Deutsche Asset Management, with responsibility for over US$ 600 billion of client assets. He was a central figure in Deutsche Bank's expansion into global investment banking with the acquisition of Banker's Trust. He also served as Head of Global Equities and Head of Global Markets Sales.

Prior to joining Deutsche Bank, Mr. Philipp spent over a decade at the forefront of the rapidly expanding global futures and options industry. At Goldman Sachs, he held a variety of positions in Fixed Income and the Futures Services Departments; and at Merrill Lynch he was the Global Head of Futures and Options.

Michael Philipp is currently Chairman of Reykjavik Geothermal, Ltd., a geothermal power development company based in Iceland. Mr. Philipp is also the Managing Partner of Ambata Capital Partners, an international advisory and investment firm based in New York, Atlanta and San Francisco. Michael holds a B.A. in Fine Arts, an M.B.A. in Finance, and an honorary Ph.D. from the University of Massachusetts.

His Highness Sheikh Maktoum Hasher Al Maktoum, Chairman of the Board of Directors of SHUAA Capital, said: "Michael Philipp is a globally recognized leader in the investment banking and asset management industry; he is an excellent addition to our Board of Directors. We look forward to benefitting from Mr. Philipp's experience as we focus on enhancing SHUAA Capital's position as a regional leader in financial services."

---Ends---

Oliver Schutzmann
Head of Investor Relations & Corporate Communications
Tel: +971 4 319 9872
Mobile: +971 50 640 5722
oschutzmann@shuaacapital.com

Tarek S. Fleihan
Assistant Vice President
Corporate Communications
Tel: +971 4 319 9874
Mobile: +971 50 708 0571
tfleihan@shuaacapital.com

About SHUAA Capital psc:
www.shuaacapital.com

Since 1979, SHUAA Capital has played a prominent role in shaping the financial services landscape of the GCC and will continue to be at the vanguard of regional integration into global financial markets. SHUAA Capital maintains a leadership position in Investment Banking, Asset Management, Brokerage, Private Equity, Finance, and Research. Headquartered in Dubai, in the United Arab Emirates, SHUAA Capital has a regional presence with offices in Abu Dhabi, Riyadh, Jeddah, Al Khobar, Doha, Cairo and Amman. Embedded in the dynamic economic environment of the Gulf Cooperation Council, SHUAA Capital provides a broad range of financial services to corporations, governments, institutional clients, and high net worth individuals.