

SHUAA Capital invests in Anghami - MENA's leading technology streaming service

The investment reflects SHUAA's increased focus on technology investments for 2021 and beyond

United Arab Emirates, 5 January 2021: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, announces that its managed funds platform has invested in Anghami, the leading music streaming service in the Middle East and North Africa.

The investment is part of Anghami's latest funding round and sees SHUAA's managed funds and co-investors investing in the future growth of Anghami.

Commenting on the investment, Jassim Alseddiqi, Chief Executive Officer of SHUAA Capital, said: "We are delighted to have led the funding of Anghami. As a team, we have been working closely with Anghami, bringing our expertise in originating and structuring deals to bear in order to successfully complete this investment round.

"Anghami is ideally aligned with our investment criteria, having been the first music streaming platform here in the region in 2012 and delivering exponential growth since then. At SHUAA Capital, we continue to seek out investments with the potential to create significant value for our investors and for our investee companies such as Anghami. This is a continuation of our investment journey into the technology space and we are keen to invest in technology solutions and services."

Elie Habib, co-founder of Anghami, added: "As Anghami continues to target rapid growth and penetration, combined with our dedicated focus on profitability, we are delighted to have secured the support of SHUAA Capital and its co-investors in this latest round. Having last raised funds in 2016, it was important for us to partner with the right investors, who understand our region and our growth model, and that is what SHUAA Capital and its co-investors represent for us."

Anghami was founded in Beirut, Lebanon, in 2012 as the first music streaming platform in the Middle East and North Africa. Today it is the leading music platform in the MENA region with the largest catalog comprising of more than 50 million songs available for more than 70 million users. It now has offices in Beirut, Dubai, Cairo and Riyadh.

In 2019, Anghami saw the platform deliver 10 billion music streams and according to recent research by Grand View, the global music streaming market is expected to deliver continued growth, with the Middle East and Africa expected to achieve a CAGR of over 21.0% from 2020 to 2027 (compared with 17.8% for the overall global CAGR).

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform, with USD 13.6 billion in assets under management and with offices throughout the Middle East and the United Kingdom. SHUAA Capital psc is recognized for its strong track record and pioneering approach to investing through a differentiated, innovative and global product offering focused on public and private markets, debt and real estate.

The asset management segment, one of the region's largest, manages real estate funds and projects, investment portfolios and funds in the regional equities, fixed income and credit markets; it also provides investment solutions to clients, with a focus on alternative investment strategies. The investment banking segment, mandated to lead several sukuk issuances for a total of more than USD 500 million in the past 12 months, provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, and structured products, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Emirates Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuaa-capital>

About SHUAA GMC Limited

SHUAA GMC Limited is an Authorized Person regulated by the ADGM Financial Services Regulatory Authority with Registered Number 000001199 and registered address at Abu Dhabi Global Market, Al Khatem Tower Level 32, P.O. Box: 764606, Abu Dhabi, UAE.

About Anghami

Anghami is the leading Music platform in the MENA region with millions of songs to search from, stream, download and share. The unlimited, on-the-go music streaming service enables users to discover new music, share tracks in real-time through social networks and download content for offline play. The company's mission is to pioneer an ecosystem for the production and distribution of music in the Arab world, connecting artists, fans and emerging talents around music.

Anghami features licensed content from leading Arabic labels such as Platinum Records, Mazzika, Melody and many others. It also features music from the major International labels such as Universal, Sony, EMI, Warner...

Founded in 2012 by Eddy Maroun and Elie Habib, a team of music and tech fanatics, Anghami caters mainly for the Middle East and North African audience and is available across the continent bringing unlimited music to the Arab diaspora.

For more info visit: www.anghami.com

Cautionary Statement Regarding Forward-Looking Information:

This document contains forward-looking statements. Forward-looking statements are neither historical facts nor assurances of future performance. Instead, they are based only on our current beliefs, expectations and assumptions regarding the future of our business, future plans and strategies, projections, anticipated events and trends, the economy and other future conditions. Forward-looking statements can be identified by words such as: "anticipate," "aspire," "intend," "plan," "goal," "objective," "seek," "believe," "project," "estimate," "expect," "forecast," "strategy," "target," "trend," "future," "likely," "may," "should," "will" and similar references to future periods.

Examples of forward-looking statements include, among others, statements we make regarding:

- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
- *Current or future volatility in the capital and credit markets and future market conditions.*

Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.

Any forward-looking statement made by us in this document and presentation is based only on information currently available to us and speaks only as of the date on which it is made. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the information and opinions contained in this document. We undertake no obligation to publicly update any forward-looking statement whether as a result of new information, future developments or otherwise.

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