

SHUAA Capital appoints CEO of Real Estate

- Walid El-Hindi appointed CEO of Real Estate to build on SHUAA's significant sector presence
- Ex-IMKAN Properties CEO brings more than 25 years of experience in the global real estate sector

United Arab Emirates, 17 March 2021: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, has announced the appointment of Walid El-Hindi as its CEO of Real Estate with immediate effect.

Walid will be responsible for managing SHUAA's significant real estate portfolio and activities across the value chain and multiple geographies. His role will encompass driving further growth in the Group's real estate platform. SHUAA is already highly active in real estate investment with over USD 11 billion in Assets Under Management, development and asset management through Northacre and Astrea in the UK, Terra Real Estate Investments in the UAE and SHUAA Capital Saudi Arabia, which provide unique investment opportunities across the region. In 2020, the business achieved a number of key milestones in London, including the topping out of Northacre's landmark redevelopment of The Broadway and will begin handing over apartments at its No. 1 Palace Street development in the coming months.

Walid brings with him a wealth of experience in the real estate sector spanning over 25 years. Previously, he spent five years as CEO at IMKAN Properties where he led the establishment and growth of the company into one of the leading property developers in the Middle East. During this time, he was responsible for building a portfolio of developments now valued at over AED 100 billion and comprising 26 projects across six countries. Walid was also a board member and Managing Director of IMKAN Misr, a board member of IMKAN Maroc, as well as a board member of HHRM, an international hotel management company.

Prior to this, Walid worked as Chief Development Officer for Emaar Misr and managed an international portfolio of developments with a value of more than USD 12 billion. He began his career as an architect and real estate developer in the United States after earning a Bachelor of Architecture degree from the University of Minnesota, where he also subsequently taught architecture as an adjunct faculty member.

Jassim Alseddiqi, Group Chief Executive Officer of SHUAA Capital, said, "We are delighted to welcome Walid to the team. We have built SHUAA's real estate platform into one of the leading real estate investors and managers in the region, with a multi-billion dollar portfolio of projects and assets. We remain excited about the growth potential of our real estate offering and Walid's international experience in this space will greatly enhance our efforts to further strengthen our presence across geographies."

SHUAA recently announced its FY 2020 results, in which the group reported a 168% increase in net profit to AED 125 million and EBITDA of AED 349 million, up 89% year on year. The Board is recommending the payment of the first dividend to shareholders since the merger in 2019, of 3 fils per share totaling AED 76 million.

Ends

Press Contacts

SHUAA Capital psc

Hani El Abid
Head of Marketing and Communications
Tel: +971 2 610 8205
Email: helabid@shuuaa.com

ASDA'A BCW

Dhanya Issac
Associate Director
Tel: +971 4 450 7600
Email: dhanya.issac@bcw-global.com

About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform, with c. USD 14 billion in assets under management. 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 provides corporate finance advisory, transaction services, private placement, public offerings of equity and debt securities, while also creating market liquidity on OTC fixed income products. The firm is regulated as a financial investment company by the Securities and Commodities Authority.

To learn more about SHUAA Capital, please visit:

- Website: www.shuuaa.com
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuuaa-capital>
- Facebook: <https://www.facebook.com/SHUAA.Capital.psc>

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.

Please remember that past performance may not be indicative of future results.