

## SHUAA announces Senior Executive promotions

- Ajit Joshi has been promoted to Managing Director, Head of Public and Private Markets with additional responsibility for overseeing SHUAA's technology investments
- Natasha Hannoun has been promoted to Head of Debt and will be responsible for all debt investments and sharia-compliant financing opportunities for SHUAA

**United Arab Emirates, 13 April 2021:** SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, today announced the promotion of two of its senior executives. Ajit Joshi, Head of Public and Private Markets, has been promoted to Managing Director, Head of Public and Private Markets, taking on additional responsibility for managing SHUAA's technology investments, while Natasha Hannoun has been promoted to Head of Debt, with a focus to expand SHUAA's existing alternative finance platform across senior and mezzanine direct lending, distressed and non-performing loans, acquisition finance and venture debt. Both Ajit and Natasha report directly to Jassim Alseddiqi, Group CEO of SHUAA Capital.

Commenting on the promotions, **Jassim Alseddiqi, Group CEO of SHUAA Capital**, said: "At SHUAA, we have a wealth of expertise and an exceptionally talented team of people to deliver excellence in everything we do, supporting the execution of our growth and product diversification strategy. I am pleased to recognize Ajit and Natasha with these well-deserved promotions for their important contributions to innovating and advancing SHUAA's asset management and debt financing capabilities as we continue to create value for our stakeholders."

Ajit possesses over 16 years of experience in technology consulting, equity research, investment banking, and asset management, and joined the Group in 2014. He is also the fund manager of Goldilocks Investment Company Limited, an investment fund launched in 2015, and the recently launched SHUAA ICC Funds platform. Most recently, Ajit led the equity and debt buyout transaction for a landmark restructuring of Stanford Marine Group. Ajit also serves on the boards of Eshraq Investments PJSC, Takaful Emarat PJSC, Stanford Marine Group subsidiaries and various SHUAA group companies.

Natasha joined the Group in 2014 and during her tenor at SHUAA, has structured over USD 7 billion of loans, including real estate development loans, last mile financing and corporate mezzanine debt. Most recently, Natasha led the innovative USD 50 million structured Sukuk for Pure Harvest Smart Farms. She has over 10 years of extensive experience in advisory, origination, structuring, due diligence and execution across multiple asset classes including Private Equity and Debt, Real Estate and Fixed Income.

SHUAA and its subsidiaries (the "Group") recently announced its FY 2020 results, delivering a net profit attributable to shareholders of AED 125 million, an increase of 168%

year-on-year, with continued strong EBITDA generation, which increased to AED 349 million, an increase of 89% year-on-year. Based on the strong profitability growth, the Board proposed a dividend of 3 fils per share for the 2020 financial year, the first dividend following the Group's transformational merger in 2019.

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### About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform, with over 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](http://www.shuuaa.com)
- Twitter: [https://twitter.com/SHUAA\\_Capital](https://twitter.com/SHUAA_Capital)
- LinkedIn: <https://www.linkedin.com/company/shuuaa-capital>
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*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.*

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