

## **SHUAA paves way for launch of next-generation Digital Wealth platform; appoints Hadi Raad as Chief Digital Officer**

- *With technology a key focus for SHUAA's continued growth, the company plans to double down on developing its digital offerings, including the launch of a digital wealth fintech*
- *The new digital wealth platform will elevate the traditional wealth management and advisory experience to a whole new level, integrating new technologies such as AI with curated management and advisory services for a seamless and holistic experience*
- *The Digital Wealth Platform will open up SHUAA's market-leading proposition to a broader investor base, including the next generation of investors*
- *Hadi Raad, who brings a wealth of digital and Fintech experience from his time at Visa and Google, will lead SHUAA's innovative and ambitious digital proposition as Chief Digital Officer*

**United Arab Emirates, 14 June 2021: SHUAA Capital psc (DFM: SHUAA)**, the leading asset management and investment banking platform in the region, today announced its intention to launch a new Digital Wealth Platform to serve existing clients as well as the next generation of investors. To steer the company's innovative and ambitious digital proposition, which will operate as an independent fintech platform, SHUAA has appointed ex-Visa and Google alumnus, Hadi Raad, in the newly created role of Chief Digital Officer.

SHUAA's new fintech is being created with the aim of providing investors with a seamless and holistic digital wealth management experience that leverages new technologies such as Artificial Intelligence (AI) and Machine Learning to elevate the traditional personal curated management and advisory experience to a whole new level. The new Fintech will build its own product capabilities while drawing on SHUAA's asset management and investment proposition to set a new standard for user experience, advisory execution and portfolio allocation.

According to a recent study by Knight Frank, the number of HNWIs (high net-worth individuals) in the Middle East is expected to increase by an average of 12 percent by 2025 and that of UHNWIs (ultra-high-net-worth individuals) by over 26 percent during the same period, with 57 percent of these UHNWIs residing in Saudi Arabia and 23 percent in the UAE. The millennial and HNWI and Affluent investors are significantly underserved. Against this backdrop, SHUAA has identified a significant market opportunity to create a cutting-edge hybrid digital wealth platform that provides personalized curated management and advice.

Hadi joins SHUAA from Visa, where he served as Vice President & Regional Head of Digital Solutions for the Central Europe Middle East and Africa region, driving e-commerce products, contactless, mobile payments, digital wallets, and developer platform, among others. Prior to that, Hadi was Head of Products Marketing for Google's Emerging Arabia, and worked on market development of Google consumer products such as YouTube, Android, Maps, Navigation and Chrome.

In his role as SHUAA's Chief Digital Officer, Hadi will be responsible for building and leading this dynamic new fintech, driving product innovation and development, digital user experience design, fintech partnerships and digital wealth management platform. Hadi will report directly to Jassim Alseddiqi, Group CEO of SHUAA.

Commenting on Hadi's appointment and SHUAA's digital plans, **Jassim Alseddiqi, Group Chief Executive Officer of SHUAA**, said, "Our intention to launch a new digital wealth platform is in line with our increasing focus on technology, which, as we have previously indicated, will be one of SHUAA's top priorities going forward. This includes transforming our asset and wealth management capabilities and client experience in ways we have never done before. At the same time, we have identified a gap in the market for an innovative digital wealth offering that integrates best-in-class advisory services, execution and cutting-edge technology.

"We are delighted to bring Hadi on board to drive this exciting digital wealth proposition, with his in-depth experience of developing innovative solutions that have been instrumental in empowering digital ecosystems. Together, I am confident that SHUAA can address this significant opportunity and create an unparalleled digital wealth platform."

Commenting on his appointment, Hadi Raad said, "I am delighted to join one of the most credible names in the investment banking and asset management industry. I look forward to my role in building a digitally-led proposition that not only adds value to SHUAA's existing client base but also expands access to new client segments significantly. My goal is to develop a best-in-class digital-first offering, expanding SHUAA's digital capabilities and making diverse global and regional investment product portfolios accessible to as many investors as possible in the region and beyond."

Hadi holds both a Bachelor's degree in engineering in computers and communications and a Master's degree in Engineering Management from the American University of Beirut. He also holds an MBA with high honors from the University of Chicago, Booth School of Business.

## Press Contacts

### SHUAA Capital psc

Hani El Abid  
Head of Marketing and Communications  
Tel: +971 2 610 8205  
Email: helabid@shuua.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.shuua.com](http://www.shuua.com)
- Twitter: [https://twitter.com/SHUAA\\_Capital](https://twitter.com/SHUAA_Capital)
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- *Expected operating results, such as revenue growth and earnings.*
- *Anticipated levels of expenditures and uses of capital*
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