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SHUAA Capital successfully prices USD 150m bond issuance

- With a coupon of 7.5%, the bond will be the first high yield issuance in MENA since the onset of COVID-19 pandemic in March
- The bond has attracted strong institutional interest across the MENA/GCC region and beyond
- It will be listed on the London Stock Exchange's International Securities Market

United Arab Emirates, 22 October 2020: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, announces that it has successfully priced a USD 150 million bond issuance. The bond priced with a coupon of 7.5% will be the first high yield issuance in MENA since the onset of the COVID-19 pandemic in March 2020.

The bond has attracted significant institutional interest across the MENA/GCC region and beyond. It will be listed on the London Stock Exchange's International Securities Market (the ISM) and admission to the ISM expected to happen on or around 28 October 2020.

Jassim Alseddiqi, Chief Executive Officer of SHUAA, commented, "SHUAA has continued to make strong progress along our path of value creation even during the challenges arising from the COVID-19 pandemic. We have recently launched a number of new funds which reinforce our position as the market leader in asset management and investment banking in the region, as well as delivering on our stated intention to focus our business on recurring revenues and low capital intensity business. Therefore, it comes as no surprise that our ongoing success has been reflected in the high levels of demand for this bond and the quality of the diversified book which we were able to build."

Joachim Mueller, Chief Financial and Risk Officer, added, "We have set out a clear roadmap for SHUAA's future growth, combined with rigorous corporate governance and a commitment to fortifying our balance sheet. Together, this represents a compelling proposition for investors and has contributed to the success of the bond issuance, which will support our ambitions and strengthens our financial position going forward."

The issuance will see SHUAA raise the full USD 150 million approved by shareholders at a General Assembly of the company held on 14 October 2020.

The deal was led by Standard Chartered Bank and First Abu Dhabi Bank as Global Coordinators. Bank of Sharjah, Emirates NBD Capital, First Abu Dhabi Bank, Mashreqbank and Standard Chartered Bank acted as Joint Lead Managers. Simmons & Simmons acted as legal counsel to SHUAA and Dentons & Co acted as legal counsel to the Global Coordinators and Joint Lead Managers.

Ends

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform, with c. USD 13 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 600 million during the past year and a half, 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:

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

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