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## **SHUAA successfully issues and places USD135 million (SAR 506 million) Sukuk for Jabal Omar Development Company**

**Kingdom of Saudi Arabia:** SHUAA Capital psc (SHUAA), the UAE-based financial services group is pleased to announce the issuance and private placement of a USD135 million SAR 506 million dollar-denominated five-year Sukuk for Jabal Omar Development Company (JODC), one of the largest publicly-listed real estate companies in Saudi Arabia as it seeks to strategically diversify its capital base. SHUAA acted as the sole arranger for the Sukuk, (The Sukuk was originally issued in the 2nd half of 2018).

The Sukuk represents a fitting choice of financing for JODC, given the long-term nature of its requirements as a real estate developer and its focus on the holy city of Makkah. It also reflects a growing trend for Sukuk issuances, which raised \$97.79 billion globally in 2017, up 45 per cent year on year, and particularly in the Kingdom of Saudi Arabia, which raised more than \$26 billion that year.

Fawad Tariq-Khan, Chief Executive Officer of SHUAA, said, "Sukuks represent an ideal financing mechanism for the long-term funding requirements of real estate, as reflected by the dominance of the sector in issuing Sukuks over the past 18 months in the region. In line with our growing role in both the Saudi financial and real estate markets, SHUAA Capital's combination of expertise therefore made us the natural partner for Jabal Omar Development Company and we are delighted to support its successful Sukuk issuance."

JODC is one of the largest listed real estate companies on the Saudi Tadawul Stock Exchange and the company's Sukuk issuance will support its capital raising initiatives towards the growth and development of its real estate activities, specifically in and around the holy city of Makkah. Its flagship project, Jabal Omar, is a multi-use real estate mega development project consisting of a total built-up area exceeding 2.0 million square meters within walking distance of The Grand Mosque of Makkah.

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### **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.*

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*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.*

**About Jabal Omar:** Jabal Omar Development Company (JODC) is one of the most influential real estate developers in the region and is also amongst the largest listed companies on the Saudi Tadawul Stock Exchange. The company's flagship project, Jabal Omar, is a multi-use real estate largescale development project within walking distance of The Grand Mosque of Makkah. The development consists of 40 high rise towers, 15 international hotels, 800 residential units and 9 shopping malls.

As the Kingdom of Saudi Arabia seeks to increase its capacity to welcome a growing number of pilgrims, JODC is a proud contributor to the development of the geographic area around The Grand Mosque, and aims to provide visitors to Makkah and residents with a unique spiritual and physical experience.

**About SHUAA Capital psc:** Established in 1979, and often considered to be the most recognized financial advisory and investment firm in the Middle East, **SHUAA Capital psc** ('SHUAA') is an integrated financial services firm headquartered in the United Arab Emirates. The firm services corporate and institutional clients, governments, family businesses and high-net-worth-individuals with expertise in the areas of Asset Management, Investment Banking, Capital Markets, Securities Brokerage and Credit. SHUAA is a public shareholding company with its shares listed on the Dubai Financial Market. The firm is regulated as a financial investment company by the UAE Central Bank and the Emirates Securities and Commodities Authority.

The firm owns and operates subsidiaries based in the Kingdom of Saudi Arabia, Kuwait and the Arab Republic of Egypt. They are SHUAA Capital - Saudi Arabia which operates as a CMA licensed investment bank, Gulf Finance Saudi Arabia its SAMA-regulated Shari'ah-compliant lending arm, Amwal International Investment Company, a CMA licensed

financial services institution and SHUAA Securities – Egypt specializing in brokerage services for institutional, corporate and retail clients with seamless access to regional markets. [www.shuaa.com](http://www.shuaa.com)

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