

SHUAA's insurance assets under management grow to USD 136 million; expected to reach half a billion dollars within next three years

United Arab Emirates, 02 November 2021: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, has announced that its insurance assets under management have grown to USD 136 million to date and are expected to reach half a billion dollars within the next three years.

Over the past three years, SHUAA has managed the equity and debt (fixed income) portfolios of five major insurance companies through its managed funds and discretionary portfolios. SHUAA's managed funds provide insurance investors with the opportunity and comfort to invest in a regulated fund structure that is diversified, achieves cost efficiencies and economies of scale, and creates consistent, long-term value.

According to S&P Global Ratings' 2021 GCC Insurers Report, about 84% of insurers in the GCC maintain capital adequacy above the confidence level 'AAA' in their capital model, compared to about 59% across EMEA. As a result, insurers in this region continue to seek investments that have low volatility and generate stable cash income that can help them manage their assets and liabilities. SHUAA's extensive knowledge of the insurance sector, combined with its asset management capabilities, has solidified its position as the partner of choice for insurers seeking higher and more consistent returns through diversification strategies that meet regulatory requirements.

Ajit Joshi, MD and Head of Public and Private Markets at SHUAA Capital, said: "Insurance, both conventional and Takaful, is a strong recurring income segment of SHUAA's asset management business despite low margins, and as such we are focused on strategically growing our insurance assets under management. We are also investing significantly in expanding our team. Just this year, we hired a portfolio manager with experience in global equities and plan to hire more before the end of the year. This is in line with our strategy to expand our range of products and services with the right capabilities to meet the changing needs of our clients while identifying long-term value creation opportunities for them."

In 2018, SHUAA recognized the opportunity to invest in insurance companies given the tremendous potential of the sector and worked with its portfolio companies to achieve better governance, value creation and profitability. Part of SHUAA's investment in insurance companies is through Goldilocks, an open-ended fund domiciled in ADGM and managed by its subsidiary SHUAA GMC Limited, which is regulated by the FSRA.

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Press Contacts

SHUAA Capital psc

Hani El Abid

Head of Marketing and Communications

Tel: +971 4 3199 723

Email: helabid@shuaa.com

www.shuaa.com

ASDA'A BCW

Dhanya Issac

Associate Director

Tel: +971 4 450 7600

Email: dhanya.issac@bcw-global.com

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

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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.

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.