

Jassim Alseddiqi takes on SHUAA board position as Managing Director; Fawad Tariq Khan appointed CEO

United Arab Emirates, 15 June 2022: The Board of Directors of SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the region, today announced that Jassim Alseddiqi has taken on a Board position within the Group as Managing Director, effective June 15, 2022. Jassim, who has been the CEO of SHUAA, will be succeeded in the role by Fawad Tariq Khan, who will also retain his current title of Head of Investment Banking. Jassim will continue to work closely with Fawad and SHUAA's senior management team to ensure a seamless transition, focusing in particular on strategy, shareholder and key client relationships.

Jassim remains SHUAA's largest shareholder with a 29.9% stake. He also remains Chairman of Salama Insurance and Eshraq Investments.

Commenting on Jassim's new role on the Board, Fadel Al Ali, Chairman of SHUAA Capital, said: "On behalf of the Board, I thank Jassim for his incredible leadership over the past 11 years. From leading ADFG since its establishment in 2011 to the Group's transformational merger with SHUAA, Jassim has created an investment powerhouse with significant assets under management and an expanded investment portfolio. Jassim's leadership has been instrumental in consolidating SHUAA's position as one of the largest and most profitable investment banking and asset management firms in the UAE and across the MENA region. His commitment to creating shareholder value has driven the Group's strategy and success for more than a decade and will continue to serve as a guiding light for the company. We look forward to continuing to benefit from his knowledge, experience and counsel."

Fadel Al Ali added, "Our announcement is the result of a deliberate and thoughtful succession planning process, and Fawad was the clear and unanimous choice of the Board to serve as SHUAA's next CEO. Over the past eight years, Fawad has demonstrated his ability to think strategically, communicate his vision, and effectively grow SHUAA's investment banking business. He is well positioned to help SHUAA achieve today's goals and capitalise on the opportunities that lie ahead. SHUAA is stronger than ever - with an exciting pipeline of investments - so the timing is right to implement this succession plan. We look forward to working with Fawad and the rest of the management team and are confident they will expertly lead SHUAA through our next chapter of growth and success."

Jassim Alseddiqi said, "This transition is the next logical step in SHUAA's journey to become the preeminent investment banking and asset management platform in the region. Fawad's vision and knowledge of our business, as well as his proven ability to lead, make him the ideal candidate to be our next CEO. The continuity of our experienced management team - many of whom have been with the company since its inception - will ensure SHUAA's market-leading

position. As a shareholder and board member, I believe SHUAA's best days are ahead of us, and I look forward to supporting the team as needed."

Fawad Tariq Khan said, "I am honored by the opportunity to work with our incredible team of people, especially as SHUAA experiences an exciting and dynamic period of growth as a company. As CEO, I am committed to building on Jassim's legacy by continuing to focus on our expertise in providing innovative investment solutions that have made SHUAA such a successful investment banking and asset management platform. I look forward to working closely with the Board and management team to build on our successful track record of growth and value creation for our shareholders, investors and all other stakeholders."

Jassim founded Abu Dhabi Capital Management, an alternative asset manager, as ADFG was then called, in 2011. After launching the region's first secondary private equity fund, he followed up with successful investment strategies in alternative debt, a public markets fund (Goldilocks), the acquisition in 2013 of Northacre Plc, a UK-listed real estate developer, and a 48% controlling stake in SHUAA Capital, the region's longest standing investment bank, in 2016.

Jassim was instrumental in charting a new course for SHUAA Capital when he took over as Chairman of the investment bank, which struggled with losses until 2017. In 2019, Alseddiqi led the complex reverse merger between SHUAA and ADFG to create a business with both an asset management and investment banking platform to diversify its revenue streams. Under Jassim's leadership, SHUAA continues to record strong profitability and performance despite COVID -19 headwinds.

To date, SHUAA has completed many significant transactions - including the successful listing of Anghami, the first Arab technology company on NASDAQ, the management of a USD 50 million structured sukuk for Pure Harvest Smart Farms, the leading sustainable technology-based agribusiness based in the UAE, and most recently the acquisition by SHUAA's managed fund of Stanford Marine and Allianz Marine and Logistics Services Holding Limited ("Allianz"), creating the world's fourth largest operator of offshore support vessels for the resurgent energy sector.

Recently, SHUAA also listed a USD 100 million Special Purpose Acquisition Company (SPAC) on the Nasdaq Global Market in New York, which began trading on March 2, 2022, under the ticker symbol (SHUA).

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About SHUAA Capital psc

SHUAA Capital psc (DFM: SHUAA) is a leading asset management and investment banking platform. 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
- Twitter: https://twitter.com/SHUAA_Capital
- LinkedIn: <https://www.linkedin.com/company/shuua-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.*
- *Ability to identify and merge with a target and access to capital markets.*
- *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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