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Dubai, UAE, 24 March 2023

AL ANSARI FINANCIAL SERVICES INCREASES THE NUMBER OF SHARES ALLOCATED TO RETAIL INVESTORS IN ITS INITIAL PUBLIC OFFERING

- The UAE Retail Offer increased to 56,250,000 ordinary shares from 37,500,000 ordinary shares as a result of very strong demand from retail investors, equivalent to 7.5% of the 750,000,000 ordinary shares on offer up from the previously announced 5.0%
- The Global Offering size remains unchanged at 750,000,000 ordinary shares, which is 10% of Al Ansari Financial Services' issued share capital
- The Qualified Investor Offer has subsequently been reduced to 693,750,000 ordinary shares from 712,500,000 ordinary shares, equivalent to 92.5% of the total shares on offer down from the previously announced 95.0%
- The subscription periods for the UAE Retail Offer and the Qualified Investor Offer remain the same, with the former closing yesterday, 23 March 2023, and the latter set to close today, 24 March 2023

Al Ansari Financial Services PJSC (under incorporation in the Emirate of Dubai, UAE, as a Public Joint Stock Company) ("Al Ansari Financial Services" or the "Group" or the "Company"), one of the leading integrated financial services groups in the UAE, today announces that following the approval from the Securities and Exchange Authority ("SCA"), Al Ansari Holding LLC (the "Selling Shareholder" or "Al Ansari Holding") has exercised its right to increase the number of shares offering in the UAE Retail Offer of the Group's initial public offering ("IPO" or the "Global Offering") to 56,250,000 (fifty-six million two hundred fifty thousand) ordinary shares from 37,500,000 (thirty-seven million five hundred thousand) ordinary shares in response to very strong demand from retail investors and elevated oversubscription of the UAE Retail Offer.

A total of 750,000,000 (seven hundred and fifty million) shares, equivalent to 10% of the Group's issued share capital, are on offer. Subsequently, given the decision by the Selling Shareholder to increase the allotment to the Retail Investor Tranche, the Qualified Investor Tranche will be allotted 693,750,000 (six hundred ninety-three million seven hundred fifty thousand) ordinary shares, instead of 712,500,000 (seven hundred and twelve million five hundred thousand) ordinary shares.

Based on the previously announced price range of AED 1.00 to AED 1.03 per share, the size of the Retail Tranche will now be between AED 56.3 million and AED 57.9 million, representing a total of 7.5% of the IPO size.

All of the Shares are existing shares, with Al Ansari Holding selling 10% of its ownership in the Group. The Group will not receive any proceeds from the Global Offering. Following the Global Offering, the Selling Shareholder will continue to hold a stake of 90%.

The IPO subscription period remains unchanged. The UAE Retail Offer closed yesterday, 23 March 2023, and the Qualified Investor Offer will close today, 24 March 2023.

The final offer price will be determined through a book-building process upon the close of the Qualified Investor Offer and is expected to be announced on or around 27 March 2023.

The completion of the Offering and Admission is currently expected to take place on 6 April 2023, subject to market conditions and obtaining relevant regulatory approvals in the UAE, including approval of Admission to listing and trading on the DFM.

-Ends-

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JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS

Abu Dhabi Commercial Bank PJSC

EFG-Hermes UAE Limited ("EFG Ltd.") acting in conjunction with EFG Hermes UAE LLC

Emirates NBD Capital PSC

LEAD RECEIVING BANK

Emirates NBD Bank PJSC

Call centre number: 800 ENBD IPO (800 3623 476)

RECEIVING BANKS

Abu Dhabi Commercial Bank PJSC

Abu Dhabi Islamic Bank PJSC

Al Maryah Community Bank LLC

Commercial Bank of Dubai PSC

Dubai Islamic Bank PJSC

Emirates Islamic Bank PJSC

National Bank of Ras Al-Khaimah PSC

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definition of “investment professionals” in Article 19(5) of the Financial Services and Markets Act 2000 (Financial Promotion) Order 2005 (the “Order”); or (ii) persons falling within Article 49(2)(a) to (d) (“high net worth companies, unincorporated associations etc.”) of the Order; or (iii) persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated (all such persons together being referred to as “Relevant Persons”). In the United Kingdom, this announcement must not be acted or relied on by persons who are not Relevant Persons. In the United Kingdom, any securities, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities, and any investment activity, to which this announcement relates is available only to, and may be engaged only with, Relevant Persons.

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In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA.

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The Joint Global Coordinators are acting exclusively for the Company and no-one else in connection with the Offering. They will not regard any other person as their respective clients in relation to the Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

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