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Dubai, UAE, 27 March 2023

AL ANSARI FINANCIAL SERVICES SUCCESSFULLY COMPLETES IPO, RAISING AED 773 MILLION, WITH TOTAL DEMAND FOR THE SHARES ON OFFER SURPASSING AED 12.7 BILLION

- The final offer price for the Global Offering has been set at AED 1.03 per share, which is the top of the previously announced price range
- Implied market capitalisation upon listing on the Dubai Financial Market (“DFM”) on April 6, 2023, is AED 7.73 billion (US\$ 2.10 billion¹)
- The Global Offering attracted tremendous interest from investors across the UAE and the wider GCC region as well as international investors with total gross demand in excess of AED 12.7 billion (including cornerstone investor National Bonds), with an oversubscription of c. 22 times (excluding the cornerstone tranche)
- The UAE Retail Offer, which was increased from 5.0% to 7.5% of the 750 million ordinary shares on offer, received very high demand with an oversubscription of c. 44 times
- The overwhelming demand from a broad range of investors, despite recent global market gyrations, demonstrates Al Ansari Financial Services’ strong market reputation and unique investment proposition

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 completion of the book building and subscription process for its initial public offering (the “IPO” or the “Global Offering”) on 24 March 2023, it has set the final offer price for its IPO at AED 1.03 per share, at the top of the previously announced price range.

The Global Offering attracted considerable demand from both the Qualified Investor Offering² and the UAE Retail Offer with total gross demand reaching more than AED 12.7 billion (including cornerstone investor National Bonds). Excluding the cornerstone tranche of AED 200 million and based on the final price the Global Offering was oversubscribed c. 22 times. The Qualified Investor Offering drew more than AED 10.2 billion in orders, including the AED 200 million commitment from National Bonds

¹ Currency exchange rate: US\$ 1 = AED 3.6725. All AED/US\$ conversions included herein have been calculated per that rate.

Corporation Sole Proprietorship P.S.C (“National Bonds”). Excluding the cornerstone tranche, qualified investor books were more than 19 times covered. The Qualified Investor Offering saw strong demand from both international and regional investors, with a good representation from the UAE, Saudi Arabia and other GCC countries, highlighting the strong brand recognition of the Group across the GCC region. The UAE Retail Offer drew significant demand with more than AED 2.5 billion in orders, and the total number of applications through the Receiving Banks and DFM’s online platform reaching almost 15 thousand. In response to the overwhelming demand from retail investors, as previously announced, the Selling Shareholder, Al Ansari Holding LLC (“Al Ansari Holding”), exercised its right to increase the allotment to the UAE Retail Offer to 56.25 million shares, which represents 7.5% of the total number of shares on offer.

Mohammad Ali Al Ansari, Chairman of Al Ansari Financial Services, said: “The remarkable investor interest we drew from across the UAE, regional and international investors demonstrates the strong brand reputation that Al Ansari Financial Services has built over its long and rich history. It is also a testament to the attractiveness of the UAE and wider GCC economies and the investment community’s confidence in Dubai’s public equity markets and the DFM.”

“I would like to personally welcome all our new shareholders, including our cornerstone investor, National Bonds, and invite them to become strategic partners as we realise our growth ambitions and develop and commit to an actionable ESG (Environmental, Social and Governance) strategy as we create greater sustainable long-term value for all our stakeholders.”

Rashed Ali Al Ansari, Group Chief Executive Officer of Al Ansari Financial Services, said: “Through this IPO and as a publicly listed company, we are offering investors an opportunity to be part of a business that has significant growth opportunities driven by the UAE and other GCC countries’ favourable macroeconomic and industry trends. At the same time, the Group plans to reward its shareholders through generous dividend distributions, as defined in our dividend policy.”

“Moreover, as a publicly listed company, we intend to further build credibility and increase transparency with existing stakeholders, as well as attract new partners and enter new markets with greater confidence and ease. It will also give us the acquisition currency we need to realise our regional growth ambitions. Finally, we plan to attract and retain the best talent. We look forward to an exciting new chapter and further building on our legacy together with our new shareholders.”

A total of 750,000,000 (seven hundred and fifty million) shares, equivalent to 10% of the Group’s issued share capital, will be admitted for trading onto the DFM on 6 April 2023. At the final price, and upon listing, the dividend yield will be a minimum of 7.8% and the market capitalisation of the Group will be

AED 7.73 billion (US\$ 2.10 billion). Following the completion of the IPO, Al Ansari Holding will continue to own 90% of the Group's issued share capital.

Al Ansari Financial Services is expected to commence trading under the symbol "ALANSARI" and ISIN "AEE01198A238". Investors that participated in the UAE Retail Offering will be notified of their allocation of shares via SMS on 29 March 2023.

Capitalised terms used in this announcement but not defined shall have the meaning given to them in the International Offering Memorandum ("IOM").

-Ends-

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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

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