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The International Offering Memorandum, if published, will be addressed only to certain professional investors located within certain jurisdictions and will be in compliance with the laws and regulations of such jurisdictions. The International Offering Memorandum has not been, and will not be, approved by the United Arab Emirates ("UAE") Securities and Commodities Authority ("SCA") or any other regulator in the UAE or elsewhere and the information contained in the International Offering Memorandum (if published) will not form part of any prospectus which may be published in connection with an offering of shares in Al Ansari Financial Services to retail investors in the UAE. The review of the International Offering Memorandum and any related advertisements does not fall under the SCA's remit or jurisdiction.

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Dubai, UAE, 16 March 2023

AL ANSARI FINANCIAL SERVICES ANNOUNCES OFFER PRICE RANGE AND START OF SUBSCRIPTION PERIOD FOR INITIAL PUBLIC OFFERING

- Price range has been set at between AED 1.00 and AED 1.03 per share, implying a market capitalisation of between AED 7.50 billion (US\$ 2.04 billion) and AED 7.73 billion (US\$ 2.10 billion¹) upon listing
- A total of 750 million (750,000,000) ordinary shares (the "Shares"), equivalent to 10% of Al Ansari Financial Services' (the "Group") issued share capital, will be offered, with Al Ansari Holding LLC (the "Selling Shareholder"), reserving the right to increase the size of the Global Offering
- The Group is expected to distribute a minimum dividend of AED 600 million with respect to 2023, implying a minimum dividend yield of 7.77% - 8.00% assuming the above Offer price range
- National Bonds Corporation ("National Bonds") has committed to a cornerstone investment in the IPO with a total commitment of AED 200 million (US\$ 54.5 million)
- The IPO subscription period starts today and runs until 23 March 2023 for the UAE Retail Offering and 24 March 2023 for the Qualified Investor Offering
- The final offer price will be determined through a book-building process and is expected to be announced on 27 March 2023
- Admission of the shares to trading on the DFM is expected on 6 April 2023
- The Offering is compliant with Sharia principles and the Internal Sharia Supervision Committees of Emirates NBD and ADCB have issued pronouncements to this effect

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 the offer price range per share and the start of the subscription period for its initial public offering ("IPO or the "Global Offering") on the Dubai Financial Market ("DFM").

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

DETAILS OF THE OFFERING PRICE RANGE

The price range for the Global Offering has been set at between AED 1.00 and AED 1.03 per share, implying a market capitalisation at listing of between AED 7.50 billion (US\$2.04 billion) and AED 7.73 billion (US\$ 2.10 billion).

A total of 750 million (750,000,000) shares, equivalent to 10% of the Group's issued share capital, will be offered, resulting in a total Offering size of between AED 750 million (US\$ 204 million) and AED 773 million (US\$ 210 million).

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, and subject to the size of Global Offering not being increased, the Selling Shareholder will continue to hold a stake of 90%.

Al Ansari Holding reserves the right to amend the size of the Global Offering at any time prior to the end of the subscription period at its sole discretion, subject to the applicable laws of the UAE and the approval of the SCA.

Based on the dividend policy approved by the Board of Directors, the Group is expected to distribute a minimum dividend of AED 600 million with respect to 2023 with the first half of the payment being made in October 2023 and the second half of the payment made in April 2024. As such, the offer price range implies a minimum dividend yield of c. 7.77% to c. 8.00% with respect to the 2023 financial year.

SUBSCRIPTION PROCESS

As previously announced, the Global Offering is available to the following subscribers:

- to individual and other investors relating to the UAE Retail Offer (the "UAE Prospectus") as part of the UAE Retail Offer; and
- to professional investors and other investors in a number of countries, including in the UAE, as part of the Qualified Investor Offering and the Exempt Offer (the "Qualified Investor Offering").

Further, the Emirates Investment Authority (the "EIA") shall be entitled to subscribe for up to 5% of the Global Offering, and the percentage of Shares which the EIA may purchase shall be allocated in full before the commencement of allocation to any other Subscribers to the Qualified Investor Offer.

The IPO subscription period starts today and runs until 23 March 2023 for the UAE Retail Offering and 24 March 2023 for the Qualified Investor Offering.

The final offer price will be determined through a book-building process and is expected to be announced on 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.

Details of the Offering are available in the UAE Prospectus with respect to the UAE Retail Offering and the English-language International Offering Memorandum with respect to the Qualified Investor Offering. The UAE Prospectus and the International Offering Memorandum are available at aafs.ae/ipo.

Abu Dhabi Commercial Bank PJSC ("ADCB"), EFG-Hermes UAE Limited ("EFG Ltd.") acting in conjunction with EFG Hermes UAE LLC ("EFG LLC" and together with EFG Ltd., "EFG-Hermes") and Emirates NBD Capital PSC ("ENBD Capital") have been appointed as joint global coordinators.

Emirates NBD Bank PJSC ("Emirates NBD") has been appointed as the Lead Receiving Bank. ADCB, Abu Dhabi Islamic Bank PJSC, Al Maryah Community Bank LLC, Commercial Bank of Dubai PSC, Dubai Islamic Bank PJSC and Emirates Islamic Bank PJSC have been appointed as Receiving Banks. In addition to the receiving banks that were announced on 9 March 2023, National Bank of Ras Al-Khaimah Bank PSC ("RAKBANK") has also been added as a receiving bank.

CORNERSTONE INVESTOR

On 16 March 2023, the Company entered into a cornerstone investment agreement with National Bonds Corporation Sole Proprietorship P.S.C. ("National Bonds"), which has committed AED 200 million to the IPO, subject to the final offer price being determined, with their shares subject to a 180-day lock-up arrangement, following listing.

National Bonds is a leading investment company in UAE that caters to a substantial and diversified client base of retail customers, high-net-worth individuals, and corporations through its innovative Sharia approach to financial and investment products. With a 16-year partnership, National Bonds is a longstanding client and strategic partner of the Group.

National Bonds is a UAE-based company established in 2006 and fully owned by the Investment Corporation of Dubai, the investment arm of the Dubai Government.

SHARIA COMPLIANCE

The Internal Sharia Supervision Committees of Emirates NBD and ADCB have issued pronouncements confirming that, in their view, the Global Offering is compliant with Shariah principles. Investors should undertake their own due diligence to ensure that the Global Offering is Sharia-compliant for their own purposes.

-Ends-

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www.aafs.ae/ipo

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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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This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. Investors should not purchase any shares referred to in this announcement except on the basis of information in the International Offering Memorandum to be published by Al Ansari Financial Services in due course in connection with the proposed admission of the shares to listing and trading on the DFM. The IPO and the distribution of this announcement and other information in connection with the IPO in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States of America, Australia, Canada, South Africa or Japan, or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein may not be offered or sold in the United States of America unless registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”), or offered in a transaction exempt from, or not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of the United States of America, Australia, Canada, South Africa or Japan. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan. There will be no public offer of the securities in the United States of America or any jurisdiction other than the UAE. Copies of this announcement are not being, and should not be, distributed in or sent into the United States of America, Australia, Canada, South Africa or Japan.

In the European Economic Area (the “EEA”), this announcement and this Offering are only addressed to and directed at persons in member states of the EEA who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) (“EU Qualified Investors”). In any member state of the EEA, this announcement must not be acted or relied on by persons who are not EU Qualified Investors. In any member state of the EEA, 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 in only with, EU Qualified Investors.

In the United Kingdom, this announcement and this Offering are only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 and who are also: (i) persons having professional experience in matters relating to investments falling within the

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.

This announcement has not been reviewed, verified, approved and/or licensed by the Central Bank of the UAE, the SCA and/or any other relevant licensing authority in the UAE including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the territory of the UAE, including the Financial Services Regulatory Authority, a regulatory authority of the Abu Dhabi Global Market (“ADGM”), and the Dubai Financial Services Authority, a regulatory authority of the Dubai International Financial Centre (“DIFC”), or any other authority in any other jurisdiction.

Exempt offer statement (DIFC): This announcement relates to a potential Exempt Offer which may be made in the DIFC in accordance with the Dubai Financial Services Authority’s (“DFSA”) Rulebook. It is intended for distribution only to persons of a type specified in those rules. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this announcement nor taken steps to verify the information set out in it and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers and subscribers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement, you should consult an authorised financial adviser.

This announcement is for distribution only to persons who (a) are outside the Dubai International Financial Centre, (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module or (c) are persons to whom an invitation or inducement in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Exempt Offer Statement (ADGM): This announcement relates to a potential Exempt Offer, which may be made in accordance with the Market Rules of the ADGM Financial Services Regulatory Authority. This announcement is intended for distribution only to persons of a type specified in the Market Rules. It must not be delivered to, or relied on by, any other person. The ADGM Financial Services Regulatory Authority has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The ADGM Financial Services Regulatory Authority has not approved this announcement nor taken steps to verify the information set out in it, and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement you should consult an authorised financial adviser.

This announcement is for distribution only to persons who (a) are outside the Abu Dhabi Global Market, or (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 (“FSMR”)), or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or

sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

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The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this document, you should consult an authorised financial advisor.

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.

If you do not understand the contents of this announcement you should consult an authorized financial adviser.

None of Al Ansari Financial Services, the Joint Global Coordinators and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person(s) accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to Al Ansari Financial Services or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement does not constitute a recommendation concerning the IPO. The price and value of securities and any income from them can go down as well as up and, in the worst case, you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any securities in Al Ansari Financial Services, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the UAE Prospectus and the International Offering Memorandum prepared for the IPO, when published. There is no guarantee that the IPO will take place and potential investors should not base their financial or investment decisions on the intentions of Al Ansari Financial Services or any other person in relation to the IPO at this stage. Potential investors should consult a professional adviser as to the suitability of the IPO for the person(s) concerned.

This announcement contains “forward looking” statements, beliefs or opinions, including statements with respect to the business, financial condition, results of operations, liquidity, prospects, growth, strategy and plans of Al Ansari Financial Services, and the industry in which Al Ansari Financial Services operates. These forward looking statements involve known and unknown risks and uncertainties, many of which are beyond Al Ansari Financial Services's control and all of which are based on the Company’s current beliefs and expectations about future events. Forward looking statements are sometimes identified by the use of

forward looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and involve predictions. Forward looking statements may and often do differ materially from actual results. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the directors or Al Ansari Financial Services with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to Al Ansari Financial Services's business, concerning, amongst other things, the results of operations, financial condition, prospects, growth and strategies of Al Ansari Financial Services and the industry in which it operates.

No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing Al Ansari Financial Services. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this announcement. Al Ansari Financial Services, the Joint Global Coordinators and their respective affiliates, expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

Emirates NBD Capital PSC, EFG Hermes UAE LLC and Abu Dhabi Commercial Bank PJSC are each regulated by SCA of the UAE. EFG Hermes UAE Limited is authorised and regulated by the DFSA.

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.

In connection with the Offering, each of the Joint Global Coordinators, and any of their affiliates, may take up a portion of the Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Offering or otherwise. Accordingly, references in the International Offering Memorandum, once published, to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Joint Global Coordinators and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators or their affiliates may enter into financing arrangements (including swaps or contracts for differences) with investors in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of the Joint Global Coordinators or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.