

## **SHUAA Capital Approves Launch of MCB Tranches, the final step of its Capital Optimization Plan**

United Arab Emirates, 29 December 2024: SHUAA Capital psc (DFM: SHUAA), the leading asset management and investment banking platform in the MENA region, has announced the approval of two Mandatory Convertible Bond (MCB) tranches by its Board of Directors, with a total value of up to AED 425.5 million. This marks the final step in SHUAA's capital optimization journey, reinforcing its strategic focus on delivering value to shareholders. The issuance remains subject to approvals from shareholders and regulatory authorities.

The first tranche, valued at up to AED 150 million, will be offered to existing shareholders through a private placement, with mandatory conversion into shares at AED 0.32 per share. The second tranche, valued at up to AED 275.5 million, will be offered to holders of existing bonds issued by a SHUAA-related special-purpose entity, under the same conversion terms. Both tranches will be converted into equity at the earliest opportunity following issuance, reflecting the company's commitment to completing this process promptly.

The AED 0.32 per share conversion price reflects SHUAA's strategic growth trajectory and its enhanced financial position following a transformative year of progress. This pricing aligns with the intrinsic value derived from the company's strengthened balance sheet and the forward-looking potential of its business. It represents an attractive opportunity for investors seeking to participate in SHUAA's growth story at a pivotal moment.

As part of SHUAA's progression, Ahmed Al Ahmadi has concluded his tenure as Managing Director and Board Member. Ahmed played a meaningful role in advancing the company's capital optimization efforts.

**Badr Al-Olama, Chairman of SHUAA Capital, said:** "This milestone reflects the strong foundation SHUAA has built over the years. The MCB tranches represent an opportunity for shareholders and investors to participate in the next chapter of our growth story. I am confident that as SHUAA continues to grow and execute its strategy, the value we create will generate significant returns for all stakeholders. I would also like to personally thank Ahmed Al Ahmadi for his dedication and valuable contributions during a critical phase for SHUAA, which have been instrumental in bringing us to this monumental milestone."

**Adding to this, Wafik Ben Mansour, CEO of SHUAA Capital, commented:** "The approval of the MCB tranches is a defining moment in SHUAA's journey to unlock its full potential. This marks the conclusion of a carefully executed plan to strengthen our financial foundation, paving the way for growth and profitability. We are committed to completing this process in the next quarter and to delivering sustainable value to our shareholders. I also want to thank Ahmed Al Ahmadi for his immense contributions during this important phase of our journey."

Upon completion of its capital optimization plan, SHUAA will enter a new phase of growth, further solidifying its position as a leader in the MENA financial markets and creating enhanced value for its shareholders.

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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:

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- Twitter: [https://twitter.com/SHUAA\\_Capital](https://twitter.com/SHUAA_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.*

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- *Expected operating results, such as revenue growth and earnings.*
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- *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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