



Press Release

GQG Partners takes significant position in Alpha Dhabi, signaling confidence in Abu Dhabi Market

- **GQG Partners, on behalf of its clients, has executed an investment of USD 500 million in Alpha Dhabi**
- **Rajiv Jain has expressed a positive view of both Alpha Dhabi and the ADX's potential**

Abu Dhabi, UAE – 1 November 2024: International Holding Company (ADX: IHC), the global diversified Abu Dhabi-based conglomerate, proudly announces a significant USD 500 million investment in Alpha Dhabi (ADX: ALPHADHABI) by GQG Partners, a prominent global asset management firm.

This substantial investment reflects GQG Partners' confidence in both Alpha Dhabi and the Abu Dhabi Securities Exchange (ADX) as a platform for high-quality, long-term investments. GQG Partners' commitment underscores a strategic interest in the Abu Dhabi market, recognizing it as a region with compelling growth opportunities and resilience.

Rajiv Jain, Founder and Chief Investment Officer of GQG Partners, expressed his optimism about the investment: "Alpha Dhabi has grown revenue and earnings at a significant rate over the past few years and we feel is very well positioned over the long run. The valuations have also come off despite this growth. With a market cap of about AED 112.2 billion, it's a business of meaningful size in the industry, globally. We are quite excited about the longer-term headroom the company has in the region. We also are excited to continue our engagement with Abu Dhabi more generally, which we believe has good GDP growth potential with solid fundamentals."

Syed Basar Shueb, CEO of IHC, commented: "Despite recent stagnation in the overall ADX, individual companies like Alpha Dhabi have demonstrated strong performances. This resilience and growth potential in specific sectors within the Abu Dhabi market have likely contributed to GQG's investment decision. GQG Partners has a preference for investing in high-quality stocks that offer stability and growth potential. This aligns with Alpha Dhabi's performance as one of the best-performing companies on the ADX, making it an attractive investment opportunity."

Rajiv Jain added: "Investing in Abu Dhabi aligns with our strategy of seeking high-quality assets in countries with strong fundamentals. We believe that the market's strategic value will continue to grow. GQG Partners has established a new investment hub in the Abu Dhabi Global Market, highlighting the region's



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importance for capital markets and the global asset management industry. This move signifies our commitment to expanding our presence in key markets and leveraging the strategic value of Middle East and Abu Dhabi's financial ecosystem."

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About International Holding Company (IHC):

IHC was founded in 1998 as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of AED 895 billion as of June 30, 2024. IHC endeavors to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), representing the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 1,000 subsidiaries, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services.

With a core strategy to enhance shareholder value and achieve growth, IHC drives operational synergies and maximizes cost efficiencies across all verticals – it also continues to evaluate investment opportunities through direct ownership and entering partnerships in the UAE and abroad. As the world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

www.ihcuae.com

About GQG Partners:

GQG is a boutique investment management firm that manages global and emerging market equity portfolios for institutions, advisors and individuals worldwide. GQG is a wholly owned subsidiary of GQG Partners Inc., a majority employee-owned company that is listed on the Australian Securities Exchange (ASX: GQG).

Headquartered in Fort Lauderdale, Florida, with offices around the world, the firm strives for excellence at all levels within the organization through a commitment to independent thinking, continual growth, cultural integrity, and a deep knowledge of the markets.



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