

Acquisition Transaction Disclosure

Date:	18/04/2024
Name of the Listed Company:	Abu Dhabi National Insurance Company PJSC ("ADNIC" or the "Company")
Specify the type of transaction: (acquisition / dispose / mortgage / lease / other):	Acquisition
Determine the type of asset to be acquired, disposed, leased or mortgaged (examples: investments, companies, factories, real estate, securities, etc.) and describe the activity of the underlying asset:	51% of the share capital of Allianz Saudi Fransi Cooperative Insurance Company (the "Target Company"), a joint stock company in the Kingdom of Saudi Arabia listed on the Saudi Exchange and operating in the insurance sector.
Determine the value of the purchase cost of these assets and their percentage to the capital of the listed company in the event of dispose, mortgage or leasing:	The purchase price is USD 133,068,800 (equal to SAR 499,008,000) at a weighted average price of approximately SAR 16.3075 per share.
Total value of acquisition / dispose / mortgage / lease transaction:	The purchase price is USD 133,068,800 (equal to SAR 499,008,000) at a weighted average price of approximately SAR 16.3075 per share, plus customary transaction expenses.
Reasons for executing the transaction, its expected effects on the company and its operations, and the rights of its shareholders:	The transaction fits fundamentally within the core of the Company's strategic pillars as it will allow it to further extend its presence into the Saudi Arabian market, deliver and optimize operating model efficiencies between the Company and the Target Company, and boost its consumer retail portfolios as a substantial percentage of the Target Company's customer base comes from this segment.
Determine the parties to the transaction / deal:	Purchaser: ADNIC

	Sellers: (i) Allianz Europe B.V.; (ii) Allianz France S.A. and (iii) Allianz MENA Holding (Bermuda) Limited.
Determine whether the transaction / deal is associated to related parties, and specify the nature of the relationship, if any:	N/A
The date of signing the transaction / deal:	27/9/2023
Transaction / deal execution date:	17/04/2024
Expected closing date:	The transaction closed on 17/04/2024
If the listed company is the acquiring party or the lessee, the following must be fulfilled: 1- Explain how to finance acquisition or lease transaction(s). 2- Determine the sources of financing the transaction(s) in the case of acquisition or leasing, with clarification of the payment mechanism in the event that part or all of the value of the transaction(s) will be funded through banks. 3- Determine the date or dates of payment of the amounts owed by the listed company from the acquisition or lease transaction(s).	The Company funded the acquisition through internal cash resources, and transferred the purchase price on the closing date.
If the listed company is the disposing party, the lessor, or one of the mortgage parties, the following must be fulfilled: 1- Explain the reasons for disposing, mortgaging or leasing, and clarifying how the collected funds will be used. 2- Determine the date or dates of collection of the amounts owed to the listed company from the dispose, mortgage or lease transaction.	N/A

<p>3- Clarify the company's plan regarding the use of exit proceeds or the sale or lease of the asset.</p> <p>4- Clarify the procedures against the listed company in case of failure to pay its obligations stated in the mortgage deal.</p> <p>5- The listed company must also clarify whether it will provide a loan in exchange for a mortgage of the assets owned by the other party.</p>	
<p>The expected financial impact of the transaction(s) on the business results and the financial position of the listed company:</p>	<p>The transaction is expected to strengthen the Company's competitive position in the GCC insurance markets, particularly in the Kingdom of Saudi Arabia, to enhance its financial performance and be value accretive to its shareholders.</p>
<p>Determine the financial period or quarter in which the financial impact of the transaction(s) will appear on the listed company:</p>	<p>The Target Company's financial results will be consolidated within the Company's balance sheet in the future.</p>
<p>Summary of the terms and conditions of the transaction(s), the rights and obligations of the listed company and its shareholders, and the procedures involved in the event that any party fails to fulfill the obligations it has stipulated in the transaction or the deal contract:</p>	<p>All of the conditions precedent to closing have been satisfied, including the approval of the Central Bank of the United Arab Emirates, the Saudi Central Bank (SAMA), the Capital Market Authority of Saudi Arabia and the Saudi Exchange (Tadawul), with respect to the transaction.</p>

Name of the Authorized Signatory:	Charalampos Mylonas
Designation:	Chief Executive Officer
Signature:	
Company's Seal:	