

Palms Sports Named Operator of “El Qalaa El Hamraa” Mega Sports Complex

- *Strategic Expansion into the MENA Region Boosts Palms Sports’ Global Presence*

Abu Dhabi, UAE; June 06, 2024: Palms Sports (ADX: PALMS), an Abu Dhabi-based global sports management company and the world's largest Jiu-Jitsu training provider, a subsidiary of International Holding Company (ADX: IHC), announced today its selection as the official operator of the El Qalaa El Hamraa Mega Sports Complex, also known as the "Project of the Century." This monumental project, owned by Egypt's prestigious Al Ahly FC, marks a significant milestone for Palms Sports as it expands its operations beyond the UAE into one of the largest and most dynamic markets in the MENA region.

The official launch, held in Cairo, Egypt on June 4, 2024, and attended by a host of Egypt’s sports legends, ministers and official dignitaries, celebrated the collaboration of 16 international companies and entities responsible for the development and construction of this groundbreaking venture. El Qalaa El Hamraa, situated in Cairo’s Sheikh Zayed City, is set to become a landmark in sports and education infrastructure.

The selection of Palms Sports as the operator underscores the company’s expertise and reputation in managing world-class sports facilities. This strategic move opens countless commercial opportunities, positioning Palms Sports at the forefront of the sports management industry in the MENA region and beyond.

“We are immensely honored and proud to be entrusted with the operation of El Qalaa El Hamraa by Al Ahly FC,” said **Palms Sports CEO, Fouad Darwish**. “This opportunity not only highlights our capabilities but also marks a major step in our expansion strategy. Operating in Egypt, a key market in the MENA region, allows us to showcase our expertise on a larger scale and tap into new commercial prospects.”

Palms Sports' involvement in this prestigious project demonstrates the company's commitment to excellence and innovation. The El Qalaa El Hamraa complex offers a unique platform for Palms Sports to implement its cutting-edge sports management techniques and contribute to the development of sports culture in Egypt.

"We are excited about this partnership and are keen on exploring the myriads of opportunities it brings. We are firmly committed to making El Qalaa El Hamraa a beacon of sporting excellence, and will dedicate all our resources, knowledge, experience, and expertise for the sake of creating and implementing a world-class operational model following the latest international best practices," added **Fouad Darwish**.

The collaboration with Al Ahly FC, known as the "Club of the Century," allows Palms Sports to align with one of the most respected and successful football clubs in the region. This partnership is set to enhance Palms Sports' brand value and expand its influence in the international sports management arena.

As a member of this outstanding consortium, Palms Sports is dedicated to contributing to the project's success and advancing the shared vision of enhancing sports infrastructure and education. The company looks forward to working closely with all stakeholders to realize the full potential of El Qalaa El Hamraa.

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About Palms Sports

Palms Sports PJSC is a UAE-based company established in 2011 and promotes niche sporting activities with a specific focus on Jiu-Jitsu and Martial Arts to UAE Nationals. Palms Sports is one of 8 listed companies under International Holding Company PJSC (IHC), emphasizing the importance of sports in our daily lives and determined to assist the community to integrate 'sports and 'leisure' into the very fabric of day-to-day lifestyles.

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 876 billion as of 31st March 2024. The company 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 600+ subsidiaries and over 150,000+ employees, 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



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world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.