

Watania International Holding Appoints Al Ramz as Liquidity Provider

Abu Dhabi, Dubai 14 August 2024: Watania International Holding (DFM: WATANIA), a leading investment holding company overseeing a portfolio of established Takaful providers and innovative investments, announced today the appointment of Al Ramz Capital LLC as liquidity provider.

Following regulatory approvals, Al Ramz will commence independent trading of Watania International Holding shares within specified parameters and in adherence to regulatory guidelines starting 15 August 2024.

Al Ramz is a licensed market maker on the Dubai Financial Market (DFM) and Abu Dhabi Securities Exchange (ADX) with more than 25 years' experience in UAE capital markets. It will play a key role in optimizing share trading by enriching the order book, minimizing trading spreads, reducing price volatility while augmenting trading volume to reduce the intrinsic value gap.

Mr. Gautam Datta, CEO, WIH said:

“We are pleased to appoint Al Ramz Capital as our new liquidity provider. This appointment is underpinned by our strategic focus to maintain the growth in the financial and operational performance. It also aligns with our ongoing drive to strengthen WIH’s market positioning and investor confidence by fostering a dynamic and transparent trading environment. Al Ramz will actively enhance the quality of the trading process by providing competitive two-way prices and volume quotes, thus encouraging greater participation in the trading of our publicly listed shares on the Dubai Financial Market. We look forward to working with Al Ramz to boost liquidity and support our continued efforts to create sustainable value for our shareholders.”

Mr. Karim Schoeib, CEO of Al Ramz Capital LLC, commented: “We are pleased to announce our appointment as the liquidity provider for Watania International Holding which is a distinguished addition to our portfolio of mandates spanning across diverse sectors within the UAE. This appointment stands as testament to our ability to deliver tangible results while upholding the highest standards of governance and transparency. Al Ramz will diligently facilitate a healthy order book, fostering optimal trading conditions and enhancing trading spreads. We extend a warm welcome to Watania International Holding and assure its stakeholders of our unwavering commitment to fulfilling the agreed-upon mandate.”

Al Ramz is widely recognized for its market-making services and has demonstrated a consistent ability to enhance liquidity provision by facilitating synergistic relationships within distinct markets. Since introducing its market-making and liquidity provision services, Al Ramz has firmly established itself as a prominent leader in this domain. These services are available on the Abu Dhabi Securities Exchange, the Dubai Financial Markets, and the Nasdaq Dubai.

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ABOUT AL RAMZ

Founded in 1998, Al Ramz is a UAE domiciled public joint stock company listed on the Dubai Financial Market and regulated by the UAE Securities and Commodities Authority and the Dubai Financial Services Authority. Al Ramz provides a broad spectrum of services including asset management, corporate finance, brokerage, security margins, market making, liquidity providing, public offering management and financial research.

About Watania International Holding

Watania International Holding PJSC is a listed entity on the DFM with share capital of AED 260 million. In 2020 Dar Al Takaful acquired Noor Takaful and in July 2022, the National Takaful Company (Watania) merged with Dar Al Takaful to create one of the largest Takaful entities in the UAE.

In March 2023, the name of the holding company, Dar Al Takaful, was changed to Watania International Holding PJSC and its insurance license was cancelled as it became an investment holding company that aims to expand its footprint through sharia compliant investments in the Takaful and Islamic finance sectors. In July 2023 its DFM trading symbol changed to [WATANIA] from [DARALTAKAFUL] following completion of regulatory conditions precedent.

Watania International Holding is the sole shareholder of two operating companies: Watania Takaful General (previously Noor Takaful General PJSC) and Watania Takaful Family (previously Noor Takaful Family PJSC). The two operating companies offer a full range of Takaful products including motor, general, technical, medical, and family (life insurance) to both individuals and companies in the UAE through a national network of full-services offices in Abu Dhabi, Sharjah, Jebel Ali and in Business Point and Al Gurg Tower in Deira.

For more information, please call 800-WATANIA or visit: www.watania.ae

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