

PRESS RELEASE

Eshraq to Participate in SHUAA Capital Mandatory Convertible Bond as First Step Towards Improved Strategic Alignment

Abu Dhabi, UAE, 10 February 2025: Eshraq Investments PJSC ("Eshraq" or the "Company"), listed on the Abu Dhabi Securities Exchange ("ADX"), announces that its Board of Directors has approved investing in SHUAA Capital's ("SHUAA") Mandatory Convertible Bonds ("MCB") offering.

The investment represents the first of several steps Eshraq intends to make to improve the strategic alignment of its interests, in support of its strategy to optimize the structure of its investment holdings.

Eshraq is investing in the MCB offering alongside other key investors. The Board of Eshraq believes that subscribing to the MCB carries significant strategic advantages for the Company and its Shareholders. Through its equity investment in SHUAA following conversion of the bonds, and subsequent contemplated approach, Eshraq expects to be better positioned to advance its objectives, including (but not limited to) the redemption of certain key assets, thereby safeguarding and enhancing long-term value for its shareholders.

The Company will make further announcements in due course, in accordance with SCA and ADX disclosure rules.

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