

Arqaam Capital to Accelerate Emerging Markets Growth Strategy with Strategic EIH Investment

EIH capital to fuel expansion across high-growth Middle East and Africa markets and scale core investment banking, trading, and asset management businesses

Dubai – 12th May 2025 – Arqaam Capital, a leading Dubai-based emerging and frontier markets investment bank, today announced a strategic investment from Ethmar International Holding PJSC (EIH), an Abu Dhabi-based investment firm. The capital will support Arqaam Capital's ambitious growth strategy as it expands its footprint and capabilities across the Middle East and North Africa (MENA)— one of the world's fastest-growing economic regions.

Building on its proven track record in investment banking, global markets, principal finance, and asset management, Arqaam Capital is accelerating its expansion across the Gulf Cooperation Council and the wider MENA region. The growth strategy is designed to meet surging demand for sophisticated financial service solutions in the region, where pro-business government initiatives and stake sales in some of the region's largest state-run companies have strengthened economic growth and boosted the market capitalization of MENA equity markets to over USD \$4 trillion.

Driven by a strong pipeline of MENA initial public offerings and fixed-income transactions, Arqaam is prioritizing growing its market share in its debt and equity capital markets businesses, corporate brokerage solutions and investor relations. The firm has advised on several high-profile IPO mandates, including joint bookrunner roles on the public listings of Abu Dhabi National Oil Company (ADNOC) subsidiaries ADNOC Logistics & Services, ADNOC Gas, and Borouge, three of the UAE's biggest IPOs. Arqaam boasts a leading advisory platform, successfully executing 14 high-profile M&A and ECM transactions since 2021, with an aggregate deal value exceeding USD 12 billion

EIH will join Arqaam's strong shareholder base, which includes Emirates NBD, Commercial Bank International, Qatar Insurance Company, and Kuwait's Public Institution for Social Security, as well as leading merchant families from the region.

Ms. Low Ping, Group Chief Executive Officer of EIH commented: "This investment underscores our confidence in Arqaam Capital's ability to shape financial markets across the region. With its comprehensive suite of services and strong regional presence, Arqaam is uniquely positioned to deliver meaningful impact in Emerging and Frontier Markets."

Riad Meliti, CEO and Founder of Arqaam Capital, said: "The strategic partnership with EIH marks a pivotal moment for Arqaam Capital. EIH's investment will enable us to double down on growth in the region, where deepening capital markets and a record influx of international investment is being driven by pro-market government initiatives. It will also accelerate our expansion into other emerging and frontier markets, where economic growth is significantly outpacing developed economies. Our track record of success over nearly two decades in MENA positions us well to continue delivering products and services to maximise value for our clients and investors."

Accelerating Momentum Across Arqaam Capital's Business Lines

Arqaam Capital's sales and trading business has emerged as one of the fastest-growing in the Middle East and North Africa, achieving an annual growth rate of 22% from 2018 to 2024. In 2024 the firm executed over \$35 billion in MENA securities for more than 1,100 institutional clients across the MENA, North America, the UK, Europe, and Asia, underscoring the strength of client relationships and its regional execution capabilities.

The exceptional growth of its sales and trading division has propelled Arqaam Capital to become a leading and key institutional broker in the MENA region, with plans underway to expand trading and proprietary technology solutions into other high-growth markets. This has been supported by Arqaam Capital's award-winning research platform, which currently covers 230 listed companies representing 90% of MENA market capitalization and is highly regarded by institutional investors.

The firm's wealth and asset management businesses – which manages \$1.7 billion across advisory, fixed income, equities and alternative strategies – is also experiencing robust growth, driven by a record number of new MENA listings and growing foreign investor participation. The benchmark-beating performance of its flagship funds and its discretionary managed portfolios have garnered industry recognition. At the 2025 Global Banking Markets Middle East Awards, the Arqaam Islamic Income Fund won Best Global Sukuk Fund Strategy and the Arqaam Value Fund won Best MENA Equity Fund Strategy.

ENDS

About Arqaam Capital:

Arqaam Capital is a leading financial services firm specializing in Emerging and Frontier Markets. Offering a comprehensive suite of services—including Sales & Trading, Investment Banking, Asset Management, Research, Wealth Management, Principal Finance, and Digital Services—Arqaam serves over 1,500 institutional clients both global and regionally. The firm operates from offices in the UAE, Egypt, Lebanon, and Saudi Arabia. For more information, visit www.arqaamcapital.com.

About Ethmar International Holding

EIH Ethmar International Holding PJSC is a leading holding company based in Abu Dhabi, United Arab Emirates. With a proven track record, EIH has established and acquired over fifty-eight successful companies in nine diversified major sectors, including energy, real estate, alternative investment, technology, healthcare, travel & tourism, hospitality, automotive & trading, and financial services. EIH is committed to ensuring the ongoing success of its investors by fostering sustainable growth, creating mid- and long- term investment opportunities, and ensuring dividend distribution. EIH supports the vision of leadership by encouraging innovation and empowering growth through a diversified investment portfolio. The organization is committed to giving its investors sustainable returns while also advancing the region's economy and prosperity. EIH continues to advance and provide value in the landscape of international business with a forward-thinking strategy and a focus on quality. For more information, please visit: www.eihuae.com.

Media Contacts:

Arqaam Capital Media Relations

Email: media@arqaamcapital.com | Phone: +971 52 700 1454

Ethmar International Holding Media Team

Email: info@eihuae.com | Phone: +971 (0) 2 222 2336

Press Release:

