FAB Board of Directors Approves Proposed AED 15 Billion Rights Issue at AED 13.52 per Share Representing a 30% Discount to Accelerate Next Phase of Growth and Superior Returns

- *New shares to be offered at AED 13.52 per share, representing a 30% discount to FAB's closing share price on 10 November 2026, providing eligible shareholders the opportunity to participate in FAB's next phase of growth*
- *Mubadala Investment Company PJSC, with 37.9% stake, intends to subscribe for its full pro-rata entitlement reflecting its continued confidence in FAB's strategy*
- *Proposed rights issue to raise up to AED 15 billion from a position of strength to support growth opportunities in the UAE and across FAB's global franchise*

Abu Dhabi, 11 November 2026: First Abu Dhabi Bank ("**FAB**" or the "**Group**") the UAE's global bank and one of the world's largest and safest financial institutions, announces that its Board of Directors has approved a proposal to raise up to AED 15 billion in gross proceeds through a strategic rights issue (the "**Rights Issue**"), subject to the required shareholder and regulatory approvals.

The proposed Rights Issue will provide additional capacity to support FAB's next phase of growth in the UAE and across the Group's global franchise, while preserving the capital strength, liquidity and financial flexibility that underpin the Group's medium-term ambitions.

FAB enters its next phase with a strong track record of growth and returns. Since 2020, total assets have increased over 50% to AED 1.4 trillion, net income has doubled to AED 21.1 billion, and RoTE has risen 6.2 percentage points to 19.2%. Over 2020–2025, FAB returned AED 44 billion in cash dividends to shareholders, representing nearly 20% of all cash dividends on the Abu Dhabi Securities Exchange ("**ADX**"), while preserving AA- credit strength and reinforcing its position as one of the region's leading banking and capital markets franchises.

Over the same period, FAB has built a differentiated international platform, becoming the first bank from the Middle East and Africa to establish a global franchise, presence and reach. Today, the Group operates across more than 20 markets and connects clients across 25 UAE-linked trade corridors, reinforcing its role as the UAE's global bank and a leading financial gateway between the region and the world.

The proposed AED 15 billion Rights Issue is intended to provide FAB with the additional capacity to capture the growth opportunities in the UAE and across its global franchise and international corridors. The capital will support deeper client relationships and diversified growth alongside continued investment in strategic capabilities including technology and AI.

This growth opportunity is reflected in FAB's ambitious medium-term framework for growth, returns, resilience and shareholder distributions. Over 2026-2031, the Group is targeting:

- Loan growth of 10-15% per annum
- Revenue growth of 10-15% per annum
- RoTE above 17% through the cycle, compared with previous guidance of above 16%
- More than AED 50 billion of cumulative dividends

These ambitions are underpinned by ongoing disciplined risk and capital management, with cost of risk below 70 basis points, Group CET1 (pre-dividend) above 14%, continued AA- credit strength and a robust, diversified liquidity and funding profile.

The opportunity for FAB is supported by a broad and increasingly visible opportunity set shaped by global and regional structural tailwinds. Continued growth in global trade, cross-border capital flows and investment in critical infrastructure, AI and digital capacity is creating significant financing and capital markets opportunities, with the UAE and wider region increasingly positioned as a hub connecting these flows. Together with expected real GDP growth of around 5% over 2026–31[1], these trends are creating broad-based opportunities across financing, investment, trade, wealth and technology.

His Highness Sheikh Tahnoon Bin Zayed Al Nahyan, Chairman of FAB, said: *"The UAE continues to advance an ambitious long-term economic agenda, underpinned by diversification, investment, innovation and a growing role in global trade and capital flows. FAB is at the centre of this growth, enabling strategic investment across the UAE and internationally. The proposed Rights Issue will further strengthen FAB's ability to support the UAE's ambitions and capture the opportunities ahead."*

Hana Al Rostamani, Group Chief Executive Officer of FAB, said: *"We have built a leading and diversified global banking franchise with a strong track record of growth, profitability and shareholder returns. The proposed AED 15 billion Rights Issue is a strategic step that will accelerate our next phase of growth, capture significant opportunities across the UAE and our established international network, and further advance FAB's position as a leading global banking franchise.*

The strength of our home market, combined with the reach and connectivity of our international network, gives us a strong platform for growth. We will deploy capital with discipline and focus, pursuing opportunities that deepen our competitive position, expand the scale and reach of our franchise, and deliver superior, sustainable returns for our shareholders."

Proposed transaction

The proposed Rights Issue is expected to raise AED 15 billion in gross proceeds through the issuance of 1,109,467,456 new shares. Eligible shareholders will have the opportunity to subscribe for new shares on a pro-rata basis and maintain their proportional ownership in FAB.

The new shares will be offered at AED 13.52 per share, representing a discount of 30% to FAB's closing share price on the ADX as of 10 November 2026. The final entitlement ratio, eligibility date, rights-trading period and subscription timetable will be announced in due course.

Mubadala Investment Company PJSC, FAB's largest shareholder, intends to subscribe for its full pro-rata entitlement, reflecting its continued confidence in FAB's strategy and long-term growth prospects.

Approvals and next steps

FAB will seek shareholder approval for the proposed Rights Issue at a General Assembly meeting on 07 December 2026, subject to the required regulatory approvals.

Following receipt of the relevant shareholder and regulatory approvals, FAB will announce the final terms and timetable for the Rights Issue, including the ex-rights date and subscription period. The transaction is expected to be completed in Q1'27.

Further information will be made available through FAB's Investor Relations website.

First Abu Dhabi Bank is acting as Lead Manager, Bookrunner and Sole Receiving Bank, while J.P. Morgan is acting as Financial Advisor. Allen Overy Shearman Sterling is acting as FAB's legal advisor.

—Ends—

[1] *FAB in-house expectations as of 29 October 2026.*

About First Abu Dhabi Bank (FAB)

Headquartered in Abu Dhabi with a global footprint beyond 20 markets, FAB is the finance and trade gateway to the Middle East and North Africa (MENA) region. With total assets of AED 1.47 trillion (USD 401 billion) as of September-end 2026, FAB is among the world's largest banking groups. The bank provides financial expertise to its wholesale and retail client franchise across three business units: 1) Investment Banking & Markets, 2) Wholesale Banking, and 3) Personal, Business, Wealth & Privileged Client Banking Group.

FAB is listed on the ADX and rated Aa3/AA-/AA- by Moody's, S&P, and Fitch, respectively, with a stable outlook. On sustainability, FAB holds an MSCI ESG rating of 'AA', and has the Best LSEG ESG Score (top 17% worldwide) in the MENA region.

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For investor-related queries, please contact FAB Investor Relations team on ir@bankfab.com

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The Rights Issue remains subject to required regulatory and shareholder approvals. Any decision to subscribe for new shares or to buy or sell rights must be made solely based on the invitation to subscribe that will be published by FAB and only once approved by the Capital Market Authority. All terms and dates in this communication are indicative and subject to change, and this communication is not a commitment by FAB to proceed with the Rights Issue.

The new shares and rights have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold into the United States except pursuant to an applicable exemption from, or in a transaction not subject to, its registration requirements. The rights may not be transferred or sold by U.S. holders except in an offshore transaction pursuant to Regulation S. There will be no public offering of securities in the United States pursuant to the Rights Issue.

This communication includes forward-looking statements, including statements regarding FAB's medium-term guidance, the use of proceeds of the Rights Issue, its expected impact on FAB's capital position and the expected timetable. These statements include all matters that are not historical facts and can be identified by terms such as "expects", "intends", "targets", "may", "will" and "guidance". They involve known and unknown risks and uncertainties, many of which are beyond FAB's control, and are not guarantees of future performance. Actual results may differ materially, and you should not place undue reliance on them. Past performance is not a guide to future performance. Forward-looking statements speak only as at the date of this communication and, unless legally required, FAB is not under any obligation to update them.

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