

Palms Sports Finalizes Acquisition of Learn Education

- Al Rabeeh School and Al Rabeeh Academy now fully owned by Palms Sports
- This deal cements Palms Sports' diversification and expansion plans

Abu Dhabi, UAE; February 06, 2024: Palms Sports (ADX: PALMS), the leading comprehensive sports management company, globally recognized as the largest Jiu-Jitsu training provider and a subsidiary of International Holding Company (ADX: IHC), proudly announces the successful completion of its acquisition of Learn Education. This strategic move secures Palms Sports' ownership of Al Rabeeh School (ARAs) and Al Rabeeh Academy (ARA), marking a significant milestone in the company's expansion journey.

Al Rabeeh School and Al Rabeeh Academy, renowned for providing exceptional British-curriculum primary and secondary education in Abu Dhabi, have earned the prestigious '**outstanding**' rating from **Penta International**. Notably, they stand as the first Emirati schools to achieve this esteemed accolade. Al Rabeeh Schools holds accreditation from the Association of British Schools Overseas (AoBSO) and is one of only 200 internationally listed schools accredited by the UK's Department for Education. Adding to their list of accomplishments, Al Rabeeh School received the UAE National Award for '**Best Company to Work For**' in July 2023, an honour typically reserved for top businesses.

Fouad Darwish, CEO & Managing Director of Palms Sports, expressed his enthusiasm about the acquisition, stating, "This pivotal move aligns with Palms Sports' commitment to sustained expansion into new verticals, where we aim to create added value for our investors and shareholders. The inclusion of Al Rabeeh School and Al Rabeeh Academy into the Palms Sports portfolio strengthens our position as a diversified and forward-thinking organisation".

Fouad Darwish further added, "Palms Sports looks forward to leveraging its expertise and extensive experience to enhance the educational experience provided by Al Rabeeh School and Al Rabeeh Academy. This acquisition not only solidifies Palms Sports as a leader in sports management but also showcases its dedication to fostering excellence in education".

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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 at ADX under International Holding Company PJSC (IHC), emphasizing the importance of sports in our daily lives and is determined to assist the community to integrate sports and leisure into the very fabric of day-to-day life.

www.palmssports.com

About International Holding Company

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 864 billion** as of **June 30, 2023**. 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 of more than **479** subsidiaries and over **104,000** 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 world changes and new opportunities arise, IHC remains focused on resilience, innovation, and redefining the marketplace for itself, its clients, and its partners.

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