

IHC acquires 45% stake in Alpha Dhabi Holding

Abu Dhabi, UAE; 12 April 2021: International Holding Company PJSC (ADX: IHC), one of Abu Dhabi's leading conglomerates, has completed the purchase of a 45% stake in Alpha Dhabi Holding (formerly Trojan Holding). The transaction follows the IHC board meeting disclosure on the 4 March 2021.

Alpha Dhabi Holding was established in 2008 with a focus in the real estate and construction sector. Recently Alpha Dhabi's Holding has embarked on building a diversified portfolio that manages, deploys, and organises a variety of entities within the Construction, Hospitality, Industrial and Capital verticals. This includes a stake in leading UAE real estate company Aldar Properties, which was acquired in late March through its subsidiary Sublime Commercial Investment from Mubadala Investment Company.

Syed Basar Shueb, CEO and Managing Director of IHC, said: *The acquisition of a substantial stake in Alpha Dhabi Holding will add a significant scale to IHC, the move will increase and diversify our investment vertical, as we continually seek strategic partnerships with local and international players and further strengthen our leadership position in the marketplace,*

Engineer Hamad Al Ameri, Managing Director of Alpha Dhabi Holding, added: *"The transaction places us in a unique position to capitalise on IHC's robust institutional backing, as we pursue further growth. We are building a diversified portfolio in line with the UAE's ambitions to promote private sector development. We look forward to working closely with IHC in the next phase of our journey."*

Alpha Dhabi, which employs over 22,000 people, is involved in the development of a large range of projects, including mixed-use and high-rise property, mass housing and infrastructure.

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International Holding Company

IHC was founded in 1998, as part of an initiative to diversify and grow non-oil business sectors in the UAE. Adhering to 'Abu Dhabi's Vision 2030', the ADX listed company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 30 entities, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

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.

Alpha Dhabi Holding

Established in 2008, Alpha Dhabi Holding (formerly Trojan Holding) is one of the fastest-growing Construction group of companies in the Middle East. Development and construction projects spread across various mixed-use high rise, mass housing, healthcare and infrastructure and transportation projects. Including Waters Edge, Palm Tower, Deira Waterfront, Nation Towers, Jabal Hafeet mass housing project and Etihad Railway. With over 22,000 employees, the company is focused on real estate interests and assets that support the infrastructure of the nation. Recently it has embarked on building a diversified portfolio that manages, deploys, and organises a variety of entities within the Construction, Hospitality, Industrial and Capital verticals.

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