

AIH finalized the sale of treasury shares

Arabia Investments Holding sold its entire treasury shares position amounting to 67.5 million shares by Monday, January 11th, 2021 with total proceeds of EGP 45.5 million.

AIH had decided to purchase treasury shares during the first half of 2020 to reaffirm Management's confidence in the Company's performance as well as support the share price amidst the COVID-19 pandemic. Accordingly, AIH purchased 67.5 million shares – accounting for 5% of total outstanding shares – for EGP 19.4 million.

Sherif Shaheen, CEO, declared that AIH will invest the sale proceeds to finance part of the Company's expansion plan specially expanding the non-banking financial services (NBFS) business line.

With this sale proceeds, AIH plans to finance its medium-term strategy aiming at integrating AIH's investments by sector forming two legal entities; one for NBFS and another for conventional investments. The strategy includes enhancing operational efficiency through integrating similar units/functions of NBFS activities with an ultimate target of optimizing the expansion plan to double the business volume over the coming 3 years.

AIH targets to double its business volume over the coming 3 years by:

- Expanding geographically;
- Introducing new services/products across its investments;
- Introducing new investments and companies in NBFS;
- Creating synergies across the Group to develop competitiveness;
- Developing corporate governance and sustainability across the Group; and
- Positive contribution and integration of Environmental and Social dimensions in all businesses.

The statements contained herein may contain certain forward-looking statements relating to the group that are based on the beliefs of the group's management as well as assumptions made by and information currently available to the group's management. These statements are, subject to significant risks, & uncertainties. These statements include, without limitation, statements relating to the group's business prospects, future developments, trends and conditions in the industries in which the group operates. Many factors could cause the actual results, to be materially different from any future results that may be expressed or implied by forward-looking statements.

