



PRESS RELEASE

## **Multiply Group to list on main market of the Abu Dhabi Securities Exchange (ADX)**

- Direct listing on the main market of ADX on December 5, 2021
- Multiply Group pursuing rapid growth with focus on digital technology

**Abu Dhabi, UAE; 28 November 2021:** Multiply Group, a subsidiary of International Holding Company (IHC), will list directly on the Abu Dhabi Securities Exchange (ADX) on December 5, 2021, offering investors the opportunity to invest in the field of disruptive digital technology and other key industries.

Multiply Group, which had assets of AED 8.16 billion and 3,240 employees as at end of September, has expanded rapidly in the last year through a series of acquisitions in the UAE and abroad to build a diversified portfolio of high-return businesses. The Group intends to pursue further growth, organically and through scalable acquisitions, focusing on digital innovation in diverse sectors, including automotive, utilities, capital, wellness, and communications.

**Syed Basar Shueb, CEO & Managing Director and Board Member of IHC, said:** "Multiply Group will become the eighth IHC subsidiary to list on the ADX in less than a year, as part of our long-term strategy to widen our shareholder base and pursue new growth opportunities. Multiply is one of our most innovative, tech-driven portfolio companies and is well placed to capitalize on the rapid growth of the digital economy, both in the region and globally."

**Samia Bouazza, CEO and Board Member of Multiply Group said:** "Listing on the ADX elevates the profile of Multiply Group, not only among regional and international investors, but also in the global technology ecosystem. After a strong deal-making phase, we are ready to take the next big leap as we continue to grow our portfolio organically and inorganically. With the strong growth momentum we are currently witnessing, we are set to continue investing in tech-driven companies that complement our expanding ecosystem and be at the forefront of the next phase of digital transformation".

In recent months, Multiply Group has made a number of strategic investments including stakes in Emirates Driving Company, US-based digital media platform Firefly, and the full acquisition of integrated communications company Viola. The Group's combined portfolio strikes a balance between companies that generate recurring income and high-growth businesses.



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### **International Holding Company (IHC)**

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.

### **Multiply Group**

Multiply Group is an Abu Dhabi-based tech-focused holding company with global presence across five industries, including automotive, utilities, capital, wellness and communications. The Group's diversified portfolio strikes a balance between steady companies that generate recurring income and high-growth businesses.

With a forward-thinking outlook, the Group continues to expand by organically growing existing businesses, empowering them with capital, technology and tools to acquire or create innovative solutions, gain operational excellence and become leaders in their industries. In terms of inorganic growth, Multiply Group pursues disruptive, tech-driven and scalable acquisitions, with rapid growth potential, particularly focusing on the digital economy.

Major shareholders of Multiply Group include International Holding Company (IHC), one of the fastest growing and most valuable companies in the UAE.