**IHC to Invest AED 1.4 billion in Adani Enterprises Further Public Offering (FPO)**

* **IHC subscribed to 16% of Adani Enterprises USD 2.5 billion FPO.**
* **The company will continue to explore business opportunities in Europe, Africa, Asia, and South America in 2023.**

**Abu Dhabi, UAE; Jan 30, 2023:** International Holding Company (ADX: IHC), the diversified Abu Dhabi-based conglomerate, announced today that it would be investing **AED 1.4 billion (USD 400 million)** into the Adani Enterprises Further Public Offering (FPO), the Indian multinational publicly listed holding company and a part of Adani Group, through its subsidiary Green Transmission Investment Holding RSC Limited.

IHC's first investment of the year comes as the company continues to scale and diversify its investments locally and internationally, focusing on Europe, Africa, Asia, and South America Markets in 2023.

"Our interest in Adani Group is driven by our confidence and belief in the fundamentals of Adani Enterprises Ltd; we see a strong potential for growth from a long-term perspective and added value to our shareholders," said **Syed Basar Shueb, Chief Executive Officer, IHC.**

This is the second investment deal International Holding Company has completed with India's Adani Group after last year's **Dh7.3 billion (USD 2bn)** investment in three green-focused companies of the Adani Group, including Adani Green Energy, Adani Transmission, and Adani Enterprises, which are all listed on the Bombay Stock Exchange and National Stock Exchange of India.

"The advantage of the FPO is the historical reference for the company's earnings report, the performance of the stock market, company's management, business practices, and much data to bank on before making any investment decision," **Shueb** explained.

IHC continues to look ahead this year as its ambitious progression strategy gets well underway, with an expected further acquisition across four continents by the end of the year alone, focusing on a fast-growing economy, rapidly expanding equity markets, and top investment destination.

"We are watching the international market closely for new prospects, and we will continue exploring further opportunities outside our traditional market in 2023," **Shueb** added.

IHC aims to increase its global acquisition by **70%** in 2023, with the clean energy and food processing sectors being a key focus. The company is also considering a possible 2023 IPO of its subsidiary, International Energy Holding.

***-End-***

**About International Holding Company (IHC)**

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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 648 billion as of Sep 30, 2022.** 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 more than **422 subsidiaries** and **82,000 employees**, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate Developments, 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.

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