**IHC’s Board Approves the Initiation of Chimera Investment Transaction**

* **Chimera Investment has AED 22 billion in a diversified portfolio of proprietary assets.**
* **Chimera Investment’s fully owned subsidiary Chimera Capital Holding manages over AED 48 billion of assets under management.**
* **Chimera Capital Holding has stakes in GPs that have assets under management worth AED 26 billion.**
* **The transaction will be made through the common control method.**

**Abu Dhabi, 14 March 2023:** International Holding Company (ADX: IHC) Board of Directors, has approved the initiation of the Chimera Investment transaction, which will be under IHC’s group of subsidiaries through the common control method, subject to the requisite regulatory approvals.

Chimera Investment owns Chimera Capital Holding and its subsidiaries namely Chimera Capital Limited, an asset manager licensed and regulated by the Abu Dhabi Global Market (ADGM) Financial Services Regulatory Authority and is approved by the Central Bank of Ireland to act as an investment manager to Irish authorised investment funds, and Chimera Capital, an investment management company licensed and regulated by the Securities and Commodities Authority (SCA). Chimera also offers corporate finance advisory services where it has advised IHC previously on its acquisition of 50% of Kalyon Enerji Holding in Turkey in 2022, as well as, Q Holding PJSC on its acquisition of Tamouh Investment in 2021.

Chimera is focused on building unique products for third party clients across various asset classes including public markets, private equity, venture capital and credit strategies. With over US$ 10 billion in global Venture Capital, Chimera is the largest Venture Capital asset manager in the MENA region. Additionally, Chimera also manages 10 ETFs making it the largest ETF issuer in the MENA region with capabilities to manage onshore and UCITS regulated ETFs. As of 31st December 2022, Chimera manages more than **AED 48 billion** of assets under management and owns significant stakes in GPs that have assets under management worth **AED 26 billion**.

A business consolidation under common control is a combination in which all combining companies or businesses are ultimately controlled by the same parent company before and after the combination. Therefore, the transaction of Chimera Investment will continue to be ultimately controlled by the same parent company.

The move aligns with IHC's local and international growth plans within the financial services and asset management space and lays the foundation for the development of a regional champion.

**--Ends--**

**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 899 billion** as of **Dec 31, 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 **482** subsidiaries and **125,732** employees, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate Development, 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.

**www.ihcuae.com**

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