



Press Release

FOR IMMEDIATE RELEASE

IHC Announces Formation of Rorix Holdings, a Global Trading and Trade Facilitation Conglomerate

Abu Dhabi, UAE – 5th August 2024: International Holding Company (ADX:IHC), the global diversified Abu Dhabi-based conglomerate, has formed Rorix Holdings, a groundbreaking global finance and trade facilitation company focused on financial services, trade finance, advisory, commodities and trade insurance sectors. The strategic move will lead to more inclusive economic development by serving as an entry point through the UAE for local, regional and global businesses to access new markets.

The formation of Rorix Holdings underscores IHC's commitment to supporting the UAE's economic diversification through strategic investments and initiatives that drive innovation, growth, and sustainable development. By offering comprehensive services and cutting-edge solutions, Rorix Holdings aims to accelerate trade volumes, attract foreign investment, and foster economic partnerships that will promote sustainable growth across multiple sectors. This transformative project will shape the future of international trade and reinforce the UAE's role as a key player in the global economy.

Syed Basar Shueb, CEO of IHC, says: "As the UAE expands its market access through its Comprehensive Economic Partnership Agreement (CEPA) strategy, Rorix Holdings will leverage the latest technologies and trade solutions to empower businesses of all sizes to thrive in the international marketplace. Rorix Holdings will also play a crucial role in realizing the UAE's vision in facilitating seamless trade across borders and will serve as a crucial enabler for traders, service companies, entrepreneurs, and SMEs seeking new markets."

The launch of Rorix Holdings comes at a pivotal time when businesses worldwide are seeking comprehensive support to navigate complexities of international flow of trade. Rorix Holdings will engage in strategic partnerships and alliances with numerous UAE and international stakeholders in areas such as trading, financial services, commodities, logistics and distribution.

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About International Holding Company (IHC):

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 895 billion as of June 30, 2024. IHC 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 1,000 subsidiaries, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services.

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

Rorix Holdings:

Rorix Holdings, a subsidiary of International Holding Company / Sirius International Holding Company, is dedicated to revolutionizing trade finance, consulting, commodities exchange, and trade insurance sectors. Established with the vision to streamline global trade and investment flows, Rorix Holdings leverages cutting-edge technologies and comprehensive solutions to empower businesses of all sizes, fostering sustainable economic growth and global market access.

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