



Press Release

## **IHC Announces First Tranche of AED 5 billion Share Buyback Program with AED 1.8 billion Initial Purchase**

**Syed Basar Shueb:** *“Launching the Share Buyback Program reaffirms our commitment to generating long-term value for our shareholders. With our robust cash flow and strong balance sheet, we are well positioned to implement this strategic initiative that reflects our confidence in IHC’s ongoing growth and market potential.”*

- **First tranche of AED 1.8 billion, representing 36% of the total AED 5 billion program, to begin on November 18, 2024**
- **The program reflects IHC’s commitment to shareholder value enhancement and confidence in future growth**

**Abu Dhabi, UAE - 14 November 2024:** International Holding Company (ADX:IHC), the global diversified Abu Dhabi-based conglomerate, announced the launch of its AED 5 billion Share Buyback Program, beginning with an initial tranche of AED 1.8 billion, representing 36% of the total program. The first tranche is scheduled to commence on Monday, November 18, 2024. This strategic initiative underscores IHC’s commitment to enhancing shareholder value and optimizing capital allocation.

The Share Buyback Program, approved at IHC’s General Assembly on June 20, 2024, and subsequently endorsed by the Board, will span one year with the possibility of extension pending regulatory approval. The program will be executed in tranches on a monthly or quarterly basis, with multiple purchases within each tranche. Each tranche will be disclosed in alignment with ADX’s strict market transparency requirements. International Securities LLC, a licensed brokerage firm and IHC’s appointed financial institution, will exclusively manage and execute the purchases.

**Syed Basar Shueb, CEO of IHC, commented:** *“Launching the Share Buyback Program reaffirms our commitment to generating long-term value for our shareholders. With our robust cash flow and strong balance sheet, we are well positioned to implement this strategic initiative that reflects our confidence in IHC’s ongoing growth and market potential. This program marks a significant step in optimizing our capital structure while strengthening our position as a leader in sustainable value creation and growth.”*

This program represents a proactive approach to reinforcing shareholder value and maintaining an efficient capital structure, while reflecting confidence in the Group’s financial resilience and sustained growth outlook. As IHC continues to strengthen its portfolio and expand its market presence, the share buyback program will play a crucial role in enhancing shareholder returns and supporting the Group’s long-term vision.



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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 892.8 billion as of September 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](http://www.ihcuae.com)

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