Seasoned business leader Mohamed Al Hashimi appointed as Eshraq CEO to spearhead growth strategy

Appointment underscores Eshraq's ambitious growth plans following return to profitability

Abu Dhabi, UAE; 11 August 2023: Eshraq Investments PJSC ("Eshraq" or "Company") welcomed today Mohamed Al Hashimi as its new chief executive officer with the aim of leading the company in its new phase of expansion and development.

With more than 20 years of experience, Al Hashimi joins Eshraq following his role as chief financial officer (CFO) of ADNOC LNG. An expert in financial strategy and performance, Mr. Al Hashimi was previously the CFO and prior to that the COO of ADNOC Distribution and closely involved with the company's IPO and subsequent investor engagement. Eshraq's new CEO comes with a strong background in business, operations, and investment management, equipped with a bachelor's degree from Ohio State University and a post Graduate Degree with a focus on business admin and finance from Harvard University.

The appointment follows Eshraq's Q2 financial results with the Company marking a strong turnaround in performance and notable increases in total operating income and net profit. Eshraq posted AED 35.99 million profit in the second quarter of this year. Total operating income showed a remarkable surge, increasing by 2,446.7% to reach total operating income of AED 44.31 million from total operating loss of AED 1.89 million in Q2 2022. The Company continues to progress its land monetization and share buyback programs respectively, while delivering solid returns for its shareholders.

"We are pleased to welcome Mohamed Al Hashimi, a critical hire to steer Eshraq in its next phase of growth and expansion," said **Jassim Alseddiqi, Chairman of Eshraq Investments.** "Given his strong track record of investor engagement strategy, Al Hashimi is a strong asset in our ambitious aspirations of becoming the market leader in high-quality, profitable investments. I look forward to working with him to deliver excellence and supporting the innovation and advancement we have planned for the next upcoming years."

Mohamed Al Hashimi, CEO, Eshraq Investments, said: "I am honored to be at the helm of a company that is committed to delivering innovative opportunities and accretive returns to its investors. I look forward to working closely with the

Chairman and Board as we shape Eshraq's growth trajectory. Following a consistent approach to diversification, the Company is poised to leverage lucrative opportunities in the buoyant regional economy, and I am confident that we will continue to deliver for our shareholders."

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About Eshraq Investments:
Eshraq Investments is an investment Company based in Abu Dhabi, UAE, with assets of more than AED 3 billion in real estate, public equities, fixed income, private equity and debt products. For further information, please visit www.eshraquae.com.

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