

IHC Continues to Accelerate Tech Vertical Expansion with 15% Cornerstone Investment in Presight AI's IPO

- Presight AI's IPO is IHC's second major investment in less than six months after Bayanat.
- IHC is looking to deepen its engagement and investment in the tech space.

Abu Dhabi, 17 March 2023: International Holding Company (ADX: IHC), the global diversified Abu Dhabi-based conglomerate, confirmed today 15% cornerstone investment in the upcoming initial public offering (IPO) of Presight AI, a G42 Group subsidiary.

The move comes as part of IHC's long-term strategy to grow its capacity in the tech industry across different sectors as it continues to scale up its information technology businesses. It has increased its technology deals by over **200 percent since 2021**, crossing **AED 2.1 billion** in tech investment.

Syed Basar Shueb, IHC's Chief Executive Officer, said: "IHC is looking to deepen its engagement and investment in the tech space regionally and globally. Presight AI's IPO is an excellent opportunity to help us create a diversified yet strong industry portfolio."

International Holding Company planned Tech Holding company will not only focus on acquiring a majority stake in large-size tech companies but also the small and medium tech businesses as it will hold diversified tech verticals under its umbrella.

IHC most recent acquisitions include a majority stake in Emircom, the leading information and communications technology (ICT) provider for **AED 250 million, 55 percent stake** in cybersecurity service provider CyberGate; an increase in Esyasoft ownership from **20 percent to 51 percent**; and **15 percent** in Bayanat, an AI-powered predictive geospatial intelligence technology company. IHC also owns Royal Technology Solutions, a leading system integrator & IT service provider.

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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.

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