بنـك أبـوظبـي الأول
FAB
First Abu Dhabi Bank

Date: 9 June 2023

To: Listed Companies Department
Abu Dhabi Securities Exchange

Greetings,

Subject: Co-investment with Brookfield Asset Management regarding proposed acquisition of Network International Holdings Plc ("Network")

With reference to the above subject and following the announcement today by BCP VI Neptune Bidco Holdings Limited ("**Bidco**"), an entity indirectly owned by Brookfield Business Partners together with private equity funds managed and/or advised by affiliates of Brookfield Asset Management Ltd ("**Brookfield**"), of a recommended cash acquisition of 100% of the share capital of Network (the "**Acquisition**"), First Abu Dhabi Bank P.J.S.C. ("**FAB**") is pleased to announce that it has entered into an agreement with Brookfield, together with other co-investors, in order to support this acquisition.

This co-investment will be in the form of equity funding and is to be provided by FAB upon the completion of the Acquisition. The Acquisition is subject to various conditions as outlined in Bidco's announcement, including the approval of Network's shareholders.

Bidco has also announced, following completion of the Acquisition, its intention to combine Network with Magnati Sole Proprietorship LLC, a payments company operating in UAE, 60% owned by private equity funds managed and/or advised by affiliates of Brookfield and 40% by FAB. This combination would potentially create a key platform in the attractive MEA payments space at scale, best positioned to provide a full suite of offerings, further strengthen unit economics and deliver significant synergy opportunities, while creating avenues of sustainable growth.

Brookfield and FAB, together with other co-investors, have entered into documentation setting out the terms on which Bidco will implement the Acquisition, as well as how their relationship as shareholders of Network will be governed, following completion of the Acquisition.

This marks another strategic milestone demonstrating FAB's continued commitment to drive growth and shape the future of the payments and financial services industry.

Any future updates will be provided to the market in due course.

A copy of Bidco's announcement and the key transaction documents will be made available subject to certain restrictions on Bidco's website www.neptune-offer.com by no later than 12 noon (BST) on the business day following the publication of Bidco's announcement.

Best regards,

Grace Abou Mrad
Acting Board Secretary