Press Release

EasyLease Secures 60% Stake in Ripe, Expands Portfolio Within the Mobility Sector

Abu Dhabi, UAE 13 December 2023: EasyLease (ADX: EASY LEASE), a leading Mobility Solution company and a subsidiary of the Abu Dhabi-based International Holding Company (ADX: IHC), has successfully acquired a 60% stake in Ripe, a prominent company offering range of services. The investment aligns with EasyLease's strategy to expand its portfolio within the Mobility sector.

The partnership brings together EasyLease's cutting-edge mobility solutions and Ripe' proficiency in management, paving the way for new growth opportunities and operational efficiency. While EasyLease offers comprehensive leasing mobility solutions, Ripe specializes in container and commercial kiosk rentals, food trucks, and advanced management of parking facilities, event management and drive-through services from vehicles. The alliance is expected to enhance operational capabilities and elevate the standards of customer service.

"Acquiring a significant stake in Ripe solidifies our commitment to persistent growth in the Mobility sector. This strategic move not only expands our business portfolio but also underscores our dedication to innovation and excellence. Together, we forge ahead into a future where collaboration fuels progress, and our shared vision propels us to new heights," said **Ahmad Al Sadah, CEO of EasyLease.**

This acquisition signifies a synergistic partnership between the two companies, leveraging the strengths of mobility solutions. This collaboration empowers EasyLease to broaden its service offerings and explore new avenues for growth, both locally and abroad, in the GCC and the Middle East particularly with the recent success of Ripe of attracting over 300,000 visitors this year.

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About EasyLease

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Founded in 2011, EasyLease is listed on the ADX Second Market under the ticker "EasyLease" and operates as a capital subsidiary of the International Holding Company (IHC). The company is a leading provider of integrated Mobility solutions, catering to diverse sectors, including e-commerce, delivery, logistics, courier, and food service providers. Easy Lease's fleet is one of the largest in the UAE market, comprising over 25,000 vehicles.

The company is committed to expanding its presence across the GCC and the broader MENA region, focusing on innovation and efficiency in all mobility services. EasyLease offers a range of flexible vehicle leasing solutions tailored to meet the diverse Mobility needs of businesses. This customer-centric approach, coupled with investment in top-notch technology, including cutting-edge artificial intelligence (AI), ensures that we remain at the forefront of the Mobility services industry.

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 879 billion** as of **September 30, 2023**. 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 **500** subsidiaries and over **107,000** employees, 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.

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