

3 February 2025

Modon Holding has entered into a definitive agreement with IHC and TasHeel Holding to acquire Arena Events Group

Abu Dhabi, UAE; 3 February 2025: Modon Holding P.S.C ("**Modon**"), an Abu Dhabi-based holding company, today announced that it has entered into a definitive agreement with IHC and TasHeel Holding for the acquisition of Theta Bidco Limited, the 100% owner of Arena Events Group Limited ("**Arena**"), a global leader in large scale temporary infrastructure and integrated event solutions.

The acquisition of Arena further strengthens Modon's profile in the global events industry and significantly broadens its existing capabilities in this sector and its presence in over 10 countries that Arena operates in, notably US, UK and KSA. Arena has been an integral component of a number of high profile and diverse sporting events, including services and infrastructure support provided to the 2024 Paris Olympics Games, Formula1 races in Abu Dhabi, Jeddah, Vegas, Miami and Austin, Wimbledon and the annual Cinch Championships at Queen's Club in London as well as setting up a modular cricket stadium for the T20 World Cup in New York.

Arena has also been a long-standing partner of the Professional Golfers' Association of America and LIV Golf, providing full-service solutions for championship tournaments annually across various geographies. Arena has earned notable industry accolades throughout the years, recently securing two awards - AAA Supplier of the Year and Best Temporary Structure Provider - at the prestigious 2024 Event Production Awards in London.

H.E. Jassem Mohammed Bu Ataba Al Zaabi, Chairman of Modon Holding, said: "The addition of Arena to the Modon portfolio is a key achievement in our journey to expand our international footprint, build diversification and develop the breadth of our services in the global events industry. Arena's experience as a leading services provider for flagship events across North America, Europe and Asia will be invaluable as we continue to enhance Modon's international platform to enable and accelerate growth and create long term value for our shareholders."

Bill O'Regan, Group Chief Executive Officer of Modon Holding, added: "We are very excited to welcome the Arena group to the Modon family. Arena brings deep rooted industry experience, long-term global relationships and an array of innovative offerings to add a new dimension to our existing extensive event services. This acquisition aligns with our continuing strategy for growth in new markets and geographies and allows us to expand on our existing ability to provide premium level services for our clients."

Syed Basar Shueb, Chief Executive Officer of IHC, commented: "The acquisition of Arena Group by Modon reflects our commitment to creating a well-integrated and streamlined portfolio, expanding on our strategy of building dynamic value networks. Arena Group has flourished under IHC's ownership over the last three years, and this move allows Modon to fully leverage its synergies with their expanding footprint in temporary infrastructure, venues and event structures that deliver exceptional value and impact across local and international markets."



The acquisition of Arena is another significant step in the execution of Modon's long-term growth strategy in the events sector and represents its first significant entry into North America, which is the largest revenue generating region for Arena, housing almost half of its 1,000+ global workforce. With the projected rise in global live event attendance over the foreseeable future, coupled with increasing focus from event organizers to invest in high-quality viewing experiences and hospitality offerings, Arena and Modon are ideally placed to enhance their respective market leading presence in the events sector globally.

The transaction, anticipated to close by Q1 2025, is subject to regulatory approvals and other customary closing conditions

-ENDS-

About International Holding Company (IHC):

Established in 1998, IHC has become the most valuable holding company in the Middle East and one of world's largest investment firms, with a market capitalization of AED 892 billion (USD 243 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,000 subsidiaries, driving growth across industries like Asset Management, Healthcare, Real Estate, Financial Services, IT, and more.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

www.ihcuae.com



About Modon Holding:

Modon Holding develops vibrant communities, unique hospitality and lifestyle experiences, and world-class sports facilities. Based in Abu Dhabi with an international vision, Modon Holding is a Private Joint Stock company listed on the ADX Growth Market with ADQ and the IHC Group being our majority shareholders. Through a diversified business portfolio in the UAE, we are engaged in strategic investment and innovation on an unrivalled scale, shaping future smart living. Our goal is to deliver long-term, sustainable value, laying the foundations for intelligent, connected living.

About ARENA

Arena's renowned expertise makes a permanent impact on temporary space by designing, building and managing impressive infrastructure and interiors that enhance every event or facility; positively impacting the customer experience by delivering the Arena service quality promise on time, every time.

Arena structures and temporary infrastructure solutions meet the needs of public and private events, conferences and exhibitions, as well as governmental and industrial applications. Arena's continued promise and delivery of quality over the years has resulted in long-standing relationships and multi-year contracts with some of the most prestigious events in the world including Wimbledon, The Open Championships, The Ryder Cup, Cheltenham Races, HSBC Abu Dhabi Golf Championships, USGA, and the PGA of America. Arena is proud to be an Official Supporter of the Paris 2024 Olympic and Paralympic Games.

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