

Eshraq completes subscription in Salama Mandatory Convertible Sukuk

Abu Dhabi, UAE, 24 April 2026: Eshraq Investments PJSC (“Eshraq”), listed on the Abu Dhabi Securities Exchange (“ADX”), announces the successful completion of its subscription in the Mandatory Convertible Sukuk (“MCS”) issuance by Islamic Arab Insurance Company PJSC (“Salama”).

Eshraq subscribed to the MCS in an amount of AED 66.825 million. Following completion of the subscription, the MCS have been fully converted into shares in Salama, resulting in Eshraq’s shareholding in Salama increasing to approximately 24.2% of Salama’s issued share capital. In accordance with the terms of the MCS issuance, a 12-month lock-up applies to the shares issued in exchange for the MCS which restricts the ability to sell or otherwise dispose of the newly-issued shares.

This transaction strengthens Eshraq’s strategic position as a significant shareholder in Salama and supports Salama’s recapitalisation and enhanced capital adequacy, positioning Salama for sustainable growth and long-term value creation.



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