



Arkan appoints new Board of Directors at General Assembly Meeting

Following the completion of the transaction that combined Arkan and Emirates Steel to create the UAE's largest steel and building materials company

Abu Dhabi, United Arab Emirates, 04 November 2021: Following the strategic combination of Arkan and Emirates Steel, which created the UAE's largest steel and building materials company, Arkan Building Materials Co. PJSC (ADX: ARKAN) ("Arkan" or "the Company") appointed a new Board of Directors at the General Assembly Meeting (GAM) held virtually on Thursday, 4 November 2021. The meeting was chaired by HE Eng. Jamal Salem Obaid Salem Al Dhaheri.

The new Board of Directors comprises of:

- HE Eng. Jamal Salem Obaid Salem Al Dhaheri
- HE Saeed Ghumran Saeed Salem Alremeithi
- Hamad Abdulla Mohamed AlShorafa Alhammadi
- Abdulaziz Abdulla Ismail Mohamed Alhajri
- Nabeel Qadir
- Fatima Abdulla Mohamed Sharif Abdulla Alfahim
- Farah Abdulla Mohamed Ali Almazrui

HE Eng. Jamal Salem Al Dhaheri said: "I would like congratulate the new board members on their appointment and thank Arkan's previous board members for their contribution to the Company. The strategic combination between Arkan and Emirates Steel repositions the Company towards long-term sustainable and diversified growth. I look forward to working alongside the new board to unlock new business opportunities and expand our footprint in the region and globally."

Arkan announced the legal completion of the transaction on 4 October 2021, following the receipt of all regulatory approvals. Under key terms of the offer, Arkan issued to Senaat a convertible instrument, which converted into 5.1 billion ordinary Arkan shares. The transaction provides significant revenue diversification for the Combined Group and marks the first time that investors have access to a steel producer on a UAE public market.

Ends

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About Arkan



Arkan Building Materials Co. PJSC (ADX: ARKAN), is a public joint stock company specialising in the manufacturing of building and construction products in the UAE. Arkan's vision is to build a large integrated building products business that serves the local and regional construction industries. Arkan's portfolio companies include the Al Ain Cement Factory, Emirates Blocks Factories, ANABEEB and Arkan Dry Mortar. Through Senaat, Arkan is part of ADQ, one of the region's largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi's diversified economy.

For more information, please visit our website: www.arkan.ae.