

ESG Emirates Stallions Group Announces Expansion Plans in the Staff Housing Sector

- **ESG to grow its staff housing vertical through new acquisition.**
- **The move comes in response to the growth of different sectors in the capital.**

Abu Dhabi, UAE; December 07, 2022: ESG Emirates Stallions Group (ADX: ESG), the leading investment, engineering, and construction services business and subsidiary of International Holding Company (IHC), has announced its strategic growth plan in the staff housing sector targeting new acquisitions before the end of this year.

ESG move comes as the number of staff recruited to work in Abu Dhabi has risen sharply in the last six months with more new construction and infrastructure projects are planned and underway in the capital.

ESG is looking forward to growing its profitability across all business verticals after remarkable Q3 performance this year with AED 103m in profit, reaping the rewards from its business units and subsidiaries strong performance.

Matar Suhail Ali Al Yabhouni, Chairman of Emirates Stallions Group, said: "The staff housing market is set for solid growth next year as the capital is witnessing a new launches of mega projects. Investing in staff housing makes perfect business sense for our growth plan and shareholders. ESG team is nearly finished identifying a few good multi-million acquisition opportunities in the sector, and we will announce further details as we come closer to the deal signing."

ESG is looking to grow its current staff housing portfolio value before the end of 2023.

-ENDS-

Founded in 2008, Emirates Stallions group of companies operates across core investments, construction, and real estate sectors. Our diversified portfolio creates a total solution among its divisions: Development, Consultancy, design, project management, construction, landscaping, hospitality management, and associated services. This unique scope of services supports companies to work collaboratively to provide a turnkey solution and the ability to work individually.

The group's investment portfolio holds a strategic plan of strength through diversification. Primarily made up of land, real estate assets, and capital investment.

The construction discipline focuses on three key areas: marine works, infrastructure, and buildings. Positioned as a leading provider specializing in marine works with proven accomplishments in Abu Dhabi.

Within the real estate sector, the groups' companies can service all project phases from inception to completion into the operating phase. These services include feasibility, design, project management, construction, operational management, and specific services of landscape design, construction, operation, and maintenance.

Emirates Stallions Group's portfolio comprises five subsidiary companies spanning six industries, delivering products and services across more than 20 countries in the Middle East, Africa, Asia, Europe, and the Americas.

For media inquiries related to ESG, please contact:

Joseph Atallah

Head of Marketing and Communications

joseph.atallah@rdcuae.com