

IHC's Emirates Stallions Group completes development of Serbia's AED 260 million Viceroy Hotel

Abu Dhabi, UAE; 16 June 2021: Emirates Stallions Group, a subsidiary of Abu Dhabi-based International Holding Company, is a diversified investment, construction, and real estate services business, that has completed work on the new Viceroy hotel in Kopaonik, Serbia.

Less than 6 hours' flight time from the UAE, the resort is located close to one of Serbia's largest national parks and offers panoramic views across the nearby Kopaonik mountain. It offers outstanding access to nature, cultural and food experiences, and a range of outdoor activities including paragliding, water sports, hiking and snowboarding. With 160 snow days a year, the resort is also home to its own ski school, for beginner and experienced skiers to explore more than 55 kilometers of nearby ski runs.

Emirates Stallions Group, listed on Abu Dhabi Securities Exchange Second Market in May 2021, provided world-class development consulting services through its developments arm Royal Development Company (RDC). The project value, including construction, was AED 260 million.

Matar Suhail Al Yabhouni Al Dhaheiri, Chairman of ESG, said: "We see excellent opportunities for Emirates Stallions Group and its subsidiaries to expand, where development of major projects will continue. We have brought the company's outstanding real estate development skills to the beautiful Viceroy Kopaonik in Serbia, and we look forward to more luxury development projects in the near future."

Established in 2008, Emirates Stallions Group has grown rapidly as a business dedicated to construction, development, and management of real estate, as well as a service provider. The company, which is present in 20 markets, had assets of AED 537 million as of the end of Q1 2021 and over 3000 employees.

"We're proud to open our first European resort in the beautiful, culturally rich destination of Kopaonik, Serbia," said Bill Walshe, CEO at Viceroy Hotels & Resorts. "Through inspiring experiences, engaging service and genuine connections, we always strive to create lasting memories for all of our guests. With Viceroy Kopaonik, we are bringing an elevated offering that will stand out from its competitors across Europe and we hope will contribute positively to the prospering community and destination."

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About Emirates Stallions Group

Emirates Stallions Group ESG is publicly listed company on Abu Dhabi Securities Exchange Second Market under the ticker “ESG”, and a subsidiary of International Holding Company. Headquartered, in Abu Dhabi the company was founded in 2008, Emirates Stallions group of companies operates across core investments, construction, and real estate sectors. The company diversified portfolio have created a total solution among its divisions: Development, Consultancy, design, project management, construction, landscaping, hospitality management, and associated services. Emirates Stallions Group's portfolio comprises 5 subsidiary companies spanning 6 industries, 3000 employees delivering products and services across more than 20 countries in the Middle East, Africa, Asia, Europe, and the Americas.

About Viceroy Hotels & Resorts

Viceroy Hotels & Resorts is a global modern luxury brand, inspiring travelers with one-of-a-kind, authentic experiences that bring together provocative design and intuitive service. Dynamic destinations immersed in the local community and culture are at the core of the Viceroy guest experience, and to better serve travelers the brand has established three unique hotel categories consisting of the Icon Collection composed of unparalleled properties furnishing lavish experiences, the Lifestyle Series offering energizing stays in vibrant locales, and Urban Retreats based in bold, eccentric cities. Viceroy's portfolio of hotels and resorts can be found in a diverse array of breath-taking and inspiring destinations, including Los Cabos, Santa Monica, Chicago, Beverly Hills, Riviera Maya, Snowmass, San Francisco, Washington D.C., and St. Lucia. The brand recently expanded to D.C. with the opening of the Viceroy Washington DC and Hotel Zena (Washington D.C.). Viceroy will also grow its international portfolio with the opening of Viceroy Kopaonik Serbia in 2021, Portugal's Algarve in 2022, and Panama's Bocas Del Toro in 2023.

Viceroy is a member of the Global Hotel Alliance (GHA) DISCOVERY, a unique loyalty program offering exclusive benefits and experiences to its members at over 570 hotels around the world. For more information, visit www.viceroyhotelsandresorts.com.

About International Holding Company

IHC was founded in 1998, as part of an initiative to diversify and grow non-oil business sectors in the UAE. Adhering to ‘Abu Dhabi’s Vision 2030’, the ADX listed company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region’s largest conglomerates. IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 30 entities, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

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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