

## Emirates Stallions Group Pushes into Indoor Spaces Design and Product Manufacturing Markets with Two Strategic Acquisitions

Abu Dhabi, UAE; 23 August 2022: Emirates Stallions Group (PJSC), UAE's leading investment, engineering, and construction services business and subsidiary of International Holding Company (IHC), has acquired a substantial amount of shares in two of the UAE indoor spaces design leading companies to expand its business further into indoor spaces design and product manufacturing.

ESG has acquired a **60% stake** in Vision Factory, one the biggest furniture and joinery production facility in the UAE. The company has also taken a **45% stake** in Decovision, the world-class quality interior design and engineering services provider.

**Matar Suhail Ali Al Yabhouni Aldhaferi, Chairman of Emirates Stallions Group**, said: "These acquisitions come as part of our effort to continue expanding ESG revenues beyond engineering and construction. The indoor spaces design and product manufacturing will play a significant step in our growth strategy while revolutionizing the design experience in the local market."

Vision Furniture and Decoration Factory, founded in 2003, operates a 24,000 square meter facility in Abu Dhabi, employing over 550 skilled workers to produce a wide range of furniture products, decoration, panelling, and doors. The business has recently expanded through the addition of upholstery production.

Decovision is firmly established since 19 years to meet fast-growing demand for professional interior solutions, with a strong focus on engineering and project execution. The company has over 60 distinguished engineers and operates a state-of-the art factory in Mussafah in Abu Dhabi. Primary clients are a number of luxury hotels, major developers and contractors, and high-profile government-related enterprises in Abu Dhabi; and projects including the Presidential Palace, Emirates Palace, Etihad Towers, and Marriott's The Edition.

"Given the global supply challenges, domestic products are in higher demand than ever. We see a strategic market growth move with the acquisition of two leading brands, Decovision and Vision Factory, which will create a comprehensive quality solution for designs and furnishings that is inclusive and accessible to the local market," **Aldhaferi added.**

The two acquisitions maintain the significant growth momentum of Emirates Stallions Group, which is now active in 12 markets, providing engineering, construction, development, and real estate management services. The company, which was established in 2006, listed on the ADX Growth Market in late 2020 with assets of over AED 500 million.

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### About Emirates Stallions Group

Emirates Stallions Group is listed on the ADX with a portfolio comprising 15 subsidiary companies that span 7 industries, delivering products and services across more than 20 countries in the Middle East, Africa, Asia, Europe, and the Americas. The Group operates across core investments, construction, and real estate sectors. Its 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.

### About International Holding Company (IHC)

IHC was founded in 1998, as part of an initiative to diversify and develop non-oil business sectors in the UAE and has grown to become the most valuable listed holding company in the Middle East with a market cap of **AED 619 billion as of 30 June 2022**. The company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region's largest conglomerates. IHC is included in FTSE ADX 15 Index (FADX 15), which represents the top 15 largest and most liquid companies on the ADX.

IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than **372 subsidiaries** and **52,345 employees**, 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, Entertainment 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 partners.

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