

## Emirates Stallions Group Unveils ESG Hospitality Arm, Marking a New Era in Luxury and Innovation

- The new hospitality arm is working towards unveiling its inaugural project by year-end.
- The new projects will include international brands in the hospitality sector.
- The total value of completed hospitality projects by Emirates Stallions Group is **AED 3.67 billion (USD 1 billion) in 8 countries.**

**Abu Dhabi, UAE, 09 October 2023:** Emirates Stallions Group (ADX: ESG), the global investment, engineering, and construction services company, a prominent business unit of the International Holding Company (ADX: IHC), the global diversified Abu Dhabi-based conglomerate, today announced the launch of its hospitality business arm, ESG Hospitality. This strategic expansion underscores ESG's commitment to business growth, positive investor impact, and its ambition to further cement its position in the hospitality sector.

With the vision to emerge as a frontrunner and influential player in both the regional and global hospitality arena, ESG is poised to leverage the UAE, its home base, as the launchpad for its most luxurious and prestigious projects. The company's ambitious plans include unveiling a significant hospitality project in the UAE before the close of the year, further showcasing its commitment to innovation and excellence in the sector.

**Matar Suhail Ali Al Yabhouni Aldhaferi, Chairman of ESG,** stated, "The introduction of ESG Hospitality is a strategic move aligned with our broader vision to tap into the burgeoning global hospitality market. The Middle East contributes a significant [5% to the global GDP from tourism](#), showcasing the region's potential, particularly in the UAE where the hospitality market is among the richest in the world."

The UAE's hospitality market, recognized as one of the most affluent globally, is poised for a [25% growth by 2030](#), with an anticipation of welcoming 40 million hotel guests by 2031. Amid this dynamic growth, ESG's decision to expand its hospitality wing comes at an opportune time. The company has consistently been approached to augment its market presence, given its successful track record in delivering destinations like Mexico, Morocco, Greece, Serbia, Belarus, Mauritius, Kazakhstan and the UAE with a total value exceeding **AED 3.67 billion (USD 1 billion).**

From his end **Kayed Khorma, CEO of ESG, commented,**“ We are continuing to expand our capabilities and influence across various business verticals, both regionally and globally. This expansion enables the company to achieve more growth and deliver added value to our shareholders. We are also maintaining a strong position of interest among external investors, thanks to our outstanding results in the first half of this year.”

With its diversified portfolio in Investment, Construction, and Real Estate sectors, ESG has consistently delivered exceptional products and services across more than 20 countries. This strategic leap into hospitality aims to further ESG’s vision of building a resilient future, aligning with the UAE’s ambitious [Tourism Strategy 2031](#). This strategy envisions elevating the tourism sector’s contribution to the GDP to a staggering AED 450 billion, reinforcing the UAE’s stature as a global tourism epicenter.

“The UAE is one of the world’s fastest-growing economies and live entertainment markets, hosting major global events. We are eagerly looking forward to launching the first international luxury project under ESG Hospitality in Dubai, by year-end.” **Khorma added.**

The move not only underscores the group’s commitment to excellence and innovation but also promises to be a pivotal chapter in its ongoing growth trajectory, one where the group not only taps into the thriving hospitality market but also aims to redefine industry standards, ensuring they continue to deliver unparalleled value to their stakeholders and the broader community.

**-ENDS-**

#### **About Emirates Stallions Group (ESG)**

Emirates Stallions Group (ESG) is a subsidiary of the International Holding Company (IHC), a UAE leading conglomerate across several sectors worldwide. With seventeen subsidiaries in five different industries, ESG has a diversified portfolio of projects that cover a wide range of sectors including real estate development, consultancy, design, project management, construction, infrastructure, marine works, landscaping, and hospitality management, all under one roof. With this holistic approach, ESG provides public and private entities as well as investors with comprehensive solutions at every phase of the project. Since it was established in 2008, the Abu Dhabi-based ESG has witnessed remarkable growth and expanded its activities to global markets in more than 20 countries in the Middle East, Asia, Africa, Europe, and the Americas. True to its vision to “Be a leading force in building a resilient future,” ESG

has placed itself at the center of the UAE's economic boom, stressing its core values of "integrating for impact, creativity, adaptability, and driving client success." With total assets of **AED 2.2 billion as of Jun 2023**, the Group is set for phenomenal growth both inside the UAE and abroad.

#### **About International Holding Company**

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 864 billion as of Jun 30, 2023**. The company endeavors 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), representing 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 **479** subsidiaries and over **104,000** employees, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Asset management, Healthcare, Real Estate and Construction, Marine and Dredging, IT and Communications, Financial Services, Food Production and Service, Utilities, and Services.

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.

[www.ihcuae.com](http://www.ihcuae.com)

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