

## Emirates Stallions Group Secures Additional Dominant Stake in Two Leading UAE Interior Design Firms

**Abu Dhabi, UAE, 21 March 2024:** Emirates Stallions Group (ADX: ESG), a multifaceted group based in Abu Dhabi leading in Manpower Supply, Staff & Workers Accommodation solutions. The Group actively invest in and operates diverse businesses, developing luxury living spaces, public realms, hospitality and real state projects and retail services locally and internationally, and a subsidiary of International Holding Company (ADX:IHC), today announced the strategic enhancement of its portfolio with the acquisition of an additional 40% stake in two leading UAE interior design firms, Vision Factory and Decovision. This move marks a significant consolidation of ESG's foothold in the burgeoning interior design and furniture manufacturing sectors in the UAE.

Vision Factory, a key player in furniture and joinery production, is renowned for its exceptional craftsmanship and innovative design ethos. The acquisition of an additional 40% stake by ESG culminates in the complete ownership of Vision Factory, following an initial 60% stake acquisition in the company in 2022. This full acquisition highlights ESG's commitment to fostering excellence in the UAE's design and manufacturing space.

Decovision, a premier provider of interior design and engineering services, is celebrated for its world-class quality, workmanship and functional aesthetics throughout the region. ESG's latest acquisition increases its stake in Decovision to 85%, having previously acquired a 45% stake in 2022. This strategic investment positions ESG as a leading and player in the region's interior design market.

**Matar Suhail Ali Al Yabhouni Aldhaferi, Chairman of ESG,** said: "Our strategic investments in Vision Factory and Decovision underscore our confidence in their ability to revolutionize and enhance the UAE's interior design sector. Both entities have established themselves as leaders in their fields, presenting us with an opportunity to drive innovation and spearhead a significant evolution in the market."

These acquisitions are testament to ESG's continued growth trajectory, now extending its influence worldwide with a diverse portfolio in engineering, construction, development, and real estate development services.

"In light of the global supply chain challenges, strengthening our local interior design market has become a strategic imperative. Our investments in leading domestic companies is pivotal in

cultivating a thriving, self-sustaining design ecosystem, fostering innovation and sustainable growth within our own borders,” **Aldhaheri** added.

**Kayed Khorma, CEO of ESG**, said: "Our mission with these acquisitions is to bolster our operations in a way that aligns with the dynamic needs of the interior design market. Vision Factory and Decovision have both demonstrated exceptional capabilities in their respective areas. By increasing our stake, we are not only showing our confidence in their expertise and market position, but also actively participating in shaping the future of interior design in the UAE."

Vision Factory is dedicated to crafting a diverse range of high-quality furniture, decorations, paneling, doors, and upholstery. Decovision has emerged as a leading entity in the interior design sector, adeptly responding to the growing demand for professional interior solutions. The company boasts a prestigious clientele comprising high-profile official enterprises, luxury hotels, major developers and major contractors.

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

Emirates Stallions Group (ESG) is a subsidiary of the International Holding Company (IHC), and a leading provider of Manpower Supply, Workers & Staff Accommodation solutions, as well as Landscaping & Agriculture, Real Estate Development, Engineering Project Management and associated services to the Construction, Development & Hospitality industries. 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 across 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 3.06 billion as of 31 December 2023**, the Group is set for phenomenal growth both inside the UAE and abroad.

#### **About International Holding Company (ADX: 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 876 billion as of December 31, 2023**. The company implements 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 **500** subsidiaries and over **150,000+** 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.

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