

Press Release

## SHUAA Capital and Gate Capital Join Forces to Launch the First Saudi Fuel Retail Champion Platform

14 April 2026 – SHUAA Capital Saudi Arabia CJSC (SCSA), a Capital Market Authority (CMA) licensed capital markets institution and a fully owned subsidiary of SHUAA Capital psc, and Gate Capital Financial Services LLC, an established financial advisory firm, today announced the signing of a Memorandum of Understanding (MoU) to co-launch the first of its kind alternative investment fund dedicated to the consolidation of the fuel retail sector in the Kingdom of Saudi Arabia (KSA). The strategic partnership seeks to build a leading national fuel retail operator with a network of more than 500 service stations across the Kingdom.

Saudi Arabia's fuel retail sector, comprising over 10,000 stations, is undergoing a period of dynamic transformation. Recent regulatory advancements introduced by the Ministry of Energy are elevating operational, safety, and service standards across the industry, creating a strong foundation for long-term growth and enhanced consumer experiences. These developments are driving a structural evolution in the sector, fostering increased professionalism, efficiency, and scale.

Against this backdrop, SHUAA Capital and Gate Capital are partnering to capitalize on this momentum through a disciplined “buy-and-build” strategy. The platform will be anchored by the acquisition of an established and qualified fuel retail operator in Saudi Arabia. Building on this foundation, the partnership plans to acquire and integrate additional fuel station operators to create a scaled, nationally recognized fuel retail champion.

The platform, managed by highly specialized teams, will be designed to deliver a high-quality, consistent consumer experience, aligned with the Kingdom's Vision 2030 objectives to modernize infrastructure, enhance service delivery, and support economic diversification, while focusing on shareholders' returns.

**Nabil Al Rantisi, Group CEO of SHUAA Capital**, commented: “Saudi Arabia represents one of the most compelling energy retail markets regionally and globally, supported by strong economic fundamentals and an ambitious national transformation agenda. Our longstanding presence in the region and deep understanding of the Saudi market position us uniquely to execute this strategy. With the continued growth in domestic tourism, landmark national events, and significant infrastructure investments under Vision 2030, we see a clear opportunity to build a market-leading platform that delivers both scale and service excellence, while delivering strong shareholder returns.”

**Munther Hilal, CEO of Gate Capital**, added: “This partnership reflects our shared conviction in the structural evolution of Saudi Arabia's fuel retail sector. Gate Capital's longstanding deep regional expertise and strong market reach in Saudi Arabia, combined with SHUAA Capital's investment capabilities, creates a powerful platform

to drive consolidation and innovation. We are excited to build and develop a national champion that sets new benchmarks in the fuel sector and elevates operational quality and customer experience, fully aligned with the Kingdom's forward-looking Vision 2030."

The collaboration underscores both firms' commitment to investing in high-growth sectors within Saudi Arabia and supporting the Kingdom's transformation into a globally competitive and diversified economy.

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### About SHUAA Capital Saudi Arabia

Headquartered in Riyadh since 2008, SHUAA Capital Saudi Arabia CJSC (SCSA) is a capital markets institution specialized in alternative investments and financial services, delivering a diverse range of value-added solutions, products, and services in pursuit of competitive risk-adjusted returns for its clients. SCSA is licensed by the Capital Market Authority (CMA) of Saudi Arabia and is a fully owned subsidiary of SHUAA Capital psc, a regional diversified financial services platform listed on the Dubai Financial Market (DFM).

### About Gate Capital

Gate Capital Financial Services LLC is an established and licensed regional investment banking advisory firm with over 16 years of expertise. With presence in Dubai and Abu Dhabi, Gate Capital brings deep regional knowledge and a strong track record of advising clients on complex transactions and investment opportunities across the GCC.

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*Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control. Our actual results and financial condition may differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important factors that could cause our actual results and financial condition to differ materially from those indicated in the forward-looking statements include, among others, the following: Our ability to maintain adequate revenue levels and cost control; economic and financial conditions in the global markets and regional markets in which we operate, including volatility in interest rates, commodity and equity prices and the value of assets; the implementation of our strategic initiatives, including our ability to effectively manage the redeployment of our balance sheet and the expansion of our strategic businesses; the reliability of our risk management policies, procedures and methods; continued volatility in the capital or credit markets; geopolitical events; developments and changes in laws and regulations, including increased regulation of the financial services industry through legislative action and revised rules and standards applied by our regulators.*

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