

## **SALAMA Receives Shareholder Approval for Strategic Investor Participation in Mandatory Convertible Sukuk, Reinforcing Capital Strength and Long-Term Growth Strategy**

- *Eshraq Investments PJSC and Humana Holding Limited to participate in SALAMA's Mandatory Convertible Sukuk issuance, each subscribing for a maximum amount of up to AED 175,000,000*
- *The participation reflects strong institutional confidence in SALAMA's transformation and long-term vision to build a Dubai-headquartered national insurance champion*
- *Strategic capital to support investment in talent, new technologies, infrastructure, brand development, distribution, and selective future M&A opportunities*

**DUBAI, UAE – 2 February 2026** – Islamic Arab Insurance Company (SALAMA) PJSC announced that its shareholders have approved, at the General Assembly Meeting held on 30 January 2026, the participation of strategic investors in the Company's Mandatory Convertible Sukuk (MCS) issuance. The approval represents a key milestone in SALAMA's ongoing recapitalisation and multi-year strategy to transform and grow the business into a national champion.

The resolution follows the shareholders' circular issued on 19 September 2025 and the General Assembly Meeting held on 16 October 2025, which approved the broader capital restructuring framework underpinning SALAMA's turnaround and long-term growth plan.

The approved strategic participants are:

- **Eshraq Investments PJSC**, a public joint stock company incorporated in the Emirate of Abu Dhabi and listed on the Abu Dhabi Securities Exchange; and
- **Humana Holding Limited**, a private investment holding company incorporated under the laws of the Abu Dhabi Global Market.

The participation of these investors reflects a shared long-term commitment to supporting SALAMA's ambition to establish a strong, well-capitalised, and nationally anchored insurance platform headquartered in Dubai, with a focus on sustainable growth, delivering customer and operational excellence, and strategic expansion.

### **Essa Ali Bin Salem Alzaabi, Chairman of SALAMA's Board, commented:**

"The participation of Eshraq Investments PJSC and Humana Holding Limited in SALAMA's Mandatory Convertible Sukuk represents a significant vote of confidence in our strategy and future direction. These are long-term strategic investors who share our vision of building a



resilient and competitive insurance group, rooted in Dubai and serving the wider region. Their support strengthens our capital base and enables continued investment in talent, infrastructure, governance, and market presence to deliver sustainable value for all stakeholders.”

**Mohamed Ali Bouabane, Group Chief Executive Officer of SALAMA**, added:

“The Mandatory Convertible Sukuk is a cornerstone of SALAMA’s recapitalisation and strategic reset. The participation of high-quality, long-term investors underscores the credibility of our transformation agenda and our ability to attract patient capital aligned with our vision. With a strengthened balance sheet, we are accelerating investments across our people, new technologies and digital platforms, brand, and distribution capabilities, while remaining disciplined and selective in pursuing future inorganic growth opportunities that enhance scale and profitability.”

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#### **Notes to Editor**

##### **About SALAMA Islamic Arab Insurance Company**

Islamic Arab Insurance Company PJSC (SALAMA) is one of the world’s largest and longest-established Shariah-compliant Takaful solutions providers listed on the Dubai Financial Market.

Since its incorporation in 1979, SALAMA has been a pioneer in the Takaful industry, earning numerous awards. Its stability and success stem from a customer-centric approach that places customers and partners at the core while upholding Takaful principles. The company offers life, health, and general Takaful solutions, serving individual and corporate customers in the UAE and through its subsidiaries in Bahrain, Algeria and Egypt.

As the preferred Takaful provider, SALAMA remains committed to shaping brighter tomorrows, together.