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The International Offering Memorandum is addressed only to certain qualified institutional investors located within certain jurisdictions and will be in compliance with the laws and regulations of such jurisdictions. The International Offering Memorandum has not been, and will not be, approved by the Securities and Commodities Authority (the "SCA") of the United Arab Emirates (the "UAE") and the information contained in the International Offering Memorandum will not form part of any prospectus which may be published in connection with an offering of shares to retail investors in the UAE. The review of the International Offering Memorandum and any related advertisements does not fall under the SCA's remit or jurisdiction.

16 June 2022

TECOM GROUP ANNOUNCES OFFER PRICE RANGE AND START OF SUBSCRIPTION PERIOD FOR INITIAL PUBLIC OFFERING

- Price range has been set at between AED 2.46 and AED 2.67 per share, implying a market capitalisation of between AED 12.3 billion (US\$ 3.4 billion) and AED 13.4 billion (US\$ 3.6 billion)
- A total of 625 million (625,000,000) shares, equivalent to 12.5% of TECOM Group's issued share capital, will be offered, with DHAM LLC (the "Selling Shareholder"), reserving the right to increase the size of the Global Offering
- The UAE Strategic Investment Fund and Shamal Holding will be cornerstone investors in the IPO with a total commitment of AED 283.75 million (US\$ 77.25 million)
- The IPO subscription period starts today and runs until 23 June 2022 for the UAE Retail Offering and 24 June 2022 for the Qualified Investor Offering
- The final offer price will be determined through a book-building process and is expected to be announced on 27 June 2022
- Admission of the shares to trading on the DFM is expected on 5 July 2022

TECOM Group, a member of the Dubai Holding group and owner, manager and operator of 10 strategic, sector-focused business districts across Dubai and a major contributor to the rapid growth of Dubai's knowledge and innovation-based economy, today announces the offer price range per share and the start of the subscription period for its initial public offering ("IPO or the "Global Offering") on the Dubai Financial Market ("DFM").

DETAILS OF THE OFFERING PRICE RANGE

The price range for the Global Offering has been set at between AED 2.46 and AED 2.67 per share.

A total of 625 million (625,000,000) shares, equivalent to 12.5% of TECOM Group's issued share capital, will be offered, with DHAM LLC ("DHAM" or "Dubai Holding Asset Management" or "Selling Shareholder"), reserving the right to amend the size of the Global Offering at any time prior to the end of the subscription period at its sole discretion, subject to the applicable laws of the UAE and the approval of the SCA.

The total Offering size is expected to be between AED 1.5 billion (US\$ 419 million) and AED 1.7 billion (US\$ 454 million), implying a market capitalisation at listing of between AED 12.3 billion (US\$ 3.4 billion) and AED 13.4 billion (US\$ 3.6 billion).

SUBSCRIPTION PROCESS

As previously announced, the Global Offering is available to the following subscribers:

- to individual and other investors and to Dubai Holding Group Eligible Employees (as defined in the prospectus relating to the UAE Retail Offer (the “UAE Prospectus”)) as part of the UAE Retail Offer; and
- to professional investors and other investors in a number of countries, including in the UAE, as part of the Qualified Institutional Offering and the Exempt Offer (the “Qualified Investor Offering”).

The IPO subscription period starts today and runs until 23 June 2022 for the UAE Retail Offering and 24 June 2022 for the Qualified Investor Offering.

The final offer price will be determined through a book building process and is expected to be announced on 27 June 2022.

The completion of the Offering and Admission is currently expected to take place on 5 July 2022, subject to market conditions and obtaining relevant regulatory approvals in the UAE, including approval of Admission to listing and trading on the DFM.

Details of the Offering are available in the UAE Prospectus with respect to the UAE Retail Offering and the English-language International Offering Memorandum with respect to the Qualified Investor Offering. The UAE Prospectus and the International Offering Memorandum are available at ipo.tecomgroup.ae. There is also a dedicated IPO call centre number: 800-TECOM-IPO.

Emirates NBD Capital PSC, First Abu Dhabi Bank PJSC, Goldman Sachs International, Morgan Stanley & Co. International plc and UBS AG, London Branch have been appointed as Joint Global Coordinators and Joint Bookrunners.

Emirates NBD Bank PJSC has been appointed as the Lead Receiving Bank. Abu Dhabi Commercial Bank PJSC, Abu Dhabi Islamic Bank PJSC, Ajman Bank PJSC, Commercial Bank of Dubai PSC, Dubai Islamic Bank PJSC, Emirates Islamic Bank PJSC, First Abu Dhabi Bank PJSC, Mashreq Bank PSC, and Sharjah Islamic Bank PJSC, have also been appointed as Receiving Banks.

CORNERSTONE INVESTORS

On 15 June 2022, the Company entered into cornerstone investment agreements with the UAE Strategic Investment Fund and Shamal Holding LLC (together, the "Cornerstone Investors"), which have committed to purchasing shares in the Qualified Investor Offering at the Offer Price. In aggregate The UAE Strategic Investment Fund and Shamal Holding have committed AED 283.75 million (US\$ 77.25 million) to the IPO, subject to the final offer price being determined, with their shares subject to a 180-day lock-up arrangement, following listing.

Subsequent to HH Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum's announcement on the planned listing of 10 Government-owned companies on the DFM, the UAE Strategic Investment Fund was established to act as a strategic long-only investor in key Dubai IPOs. The UAE Strategic Investment Fund is a segregated portfolio of Emirates NBD AM SPC managed by Emirates NBD Asset Management, one of the largest and longest established asset managers in the Middle East with a long-standing track record of investing in, amongst other asset classes, listed equities within the MENA region via segregated mandates and mutual funds.

Shamal Holding LLC is a Dubai-based investment firm that manages a diversified portfolio of investments strategically aligned with Dubai's economic growth ambitions.

SHARIA COMPLIANCE

The Internal Sharia Supervision Committees of Emirates NBD Bank PJSC and First Abu Dhabi Bank PJSC have issued pronouncements confirming that, in their view, the Global Offering is compliant with Sharia principles. Investors may not rely on these pronouncements and should undertake their own due diligence to ensure that the Global Offering is Shariah-compliant for their own purposes.

-Ends-

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JOINT GLOBAL COORDINATORS AND JOINT BOOKRUNNERS

Emirates NBD Capital PSC

First Abu Dhabi Bank PJSC

Goldman Sachs International

Morgan Stanley & Co. International plc

UBS AG, London Branch

LEAD RECEIVING BANK

Emirates NBD Bank PJSC

Dedicated IPO call centre number: 800-TECOM-IPO open from 09 June 2022

DISCLAIMER

The information contained in this announcement is for background purposes only and does not purport to be full or complete. No reliance may or should be placed by any person for any purposes whatsoever on the information contained in this announcement or on its completeness, accuracy or fairness. The information in this announcement is subject to change. No obligation is undertaken to update this announcement or to correct any inaccuracies, and the distribution of this announcement shall not be deemed to be any form of commitment on the part of TECOM Group to proceed with the IPO or any transaction or arrangement referred to herein. This announcement has not been approved by any competent regulatory authority. None of the Joint Global Coordinators and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers and/or agents are responsible for the contents of this announcement.

This announcement does not constitute or form part of any offer or invitation to sell or issue, or any solicitation of any offer to purchase or subscribe for any shares or any other securities nor shall it (or any part of it) or the fact of its distribution, form the basis of, or be relied on in connection with or act as an inducement to enter into, any contract or commitment whatsoever. Investors should not purchase any shares referred to in this announcement except on the basis of information in the International Offering Memorandum being published by TECOM Group in connection with the proposed admission of its ordinary shares to trading on the Dubai Financial Market. The IPO and the distribution of this announcement and other information in connection with the IPO in certain jurisdictions may be restricted by law and persons into whose possession this announcement, any document or other information referred to herein comes should inform themselves about, and observe, any such restrictions. Any failure to comply with these restrictions may constitute a violation of the securities laws of any such jurisdiction.

In particular, this announcement does not contain or constitute an offer of, or the solicitation of an offer to buy or subscribe for, securities to any person in the United States, Australia, Canada, the United Arab Emirates or Japan, or in any jurisdiction to whom or in which such offer or solicitation is unlawful. The securities referred to herein have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the “Securities Act”) and may not be offered or sold in the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and in compliance with applicable state law. The offer and sale of the securities referred to herein has not been and will not be registered under the Securities Act or under the applicable securities laws of the United States, Australia, Canada or Japan. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia, Canada or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada or Japan. Any securities sold in the United States will be sold only to qualified institutional buyers (as defined in Rule 144A under the Securities Act) in reliance on Rule 144A (“QIBs”). There will be no public offer of the securities in the United States or any jurisdiction other than the UAE. Copies of this announcement are not being, and should not be, distributed in or sent into the United States, Australia, Canada, the United Arab Emirates or Japan.

In the European Economic Area (the “EEA”), this announcement and this Offering are only addressed to and directed at persons in member states of the EEA who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended) (“EU Qualified Investors”). In the United Kingdom, this announcement and this Offering are only addressed to and directed at persons who are “qualified investors” within the meaning of Article 2(e) of Regulation (EU) 2017/1129 (as amended), as it forms part of UK law by virtue of the European Union (Withdrawal) Act 2018 who (i) have professional experience in matters relating to investments falling within Article 19(5) of The Financial Services and Markets Act 2000 (Financial Promotion) Order 2005, as amended (the “Order”); (ii) are high net worth entities falling within Article 49(2)(a) to (d) of the Order; and/or (iii) other

persons to whom it may lawfully be communicated (all such persons being referred to in (i), (ii), and (iii) are defined as “UK Qualified Investors”).

In the Abu Dhabi Global Market (the “ADGM”), this announcement is directed only at persons who are “Authorised Persons” or “Recognised Bodies” (as such terms are defined in the Financial Services Regulatory Authority’s (the “FSRA”) Financial Services and Markets Regulations (the “FSMR”)) or persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of the FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (together, “ADGM Qualified Investors”).

In the Dubai International Financial Centre (the “DIFC”), this announcement is directed only at persons who meet the “Deemed Professional Client” criteria set out in Rule 2.3.4 of the Dubai Financial Services Authority’s (the “DFSA”) Conduct of Business Module of the DFSA Rulebook and who are not natural persons (together, “DIFC Qualified Investors”).

This announcement must not be acted or relied on (i) in the United States, by persons other than QIBs; (ii) in any member state of the EEA, by persons who are not EU Qualified Investors; (iii) in the United Kingdom, by persons who are not UK Qualified Investors; (iv) in the ADGM, by persons who are not ADGM Qualified Investors; and (v) in the DIFC, by persons who are not DIFC Qualified Investors. Any securities, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities, and any investment activity, to which this announcement relates (i) in any member state of the EEA is available only to, and may be engaged in only with, EU Qualified Investors; and (ii) in the United Kingdom is available only to, and may be engaged only with, UK Qualified Investors.

This announcement has not been reviewed, verified, approved and/or licensed by the Central Bank of the UAE, the Securities and Commodities Authority of the UAE and/or any other relevant licensing authority in the UAE including any licensing authority incorporated under the laws and regulations of any of the free zones established and operating in the

territory of the UAE, including the FSRA and the DFSA or any other authority in any other jurisdiction.

Exempt offer statement (DIFC): This announcement relates to a potential Exempt Offer which may be made in the DIFC in accordance with the Dubai Financial Services Authority's ("DFSA") Rulebook. It is intended for distribution only to persons of a type specified in those rules. It must not be delivered to, or relied on by, any other person. The DFSA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The DFSA has not approved this announcement nor taken steps to verify the information set out in it and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers and subscribers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement, you should consult an authorised financial adviser.

Exempt Offer Statement (ADGM): This announcement relates to a potential Exempt Offer which may be made in accordance with the Market Rules of the ADGM Financial Services Regulatory Authority. This announcement is intended for distribution only to persons of a type specified in the Market Rules. It must not be delivered to, or relied on by, any other person. The ADGM Financial Services Regulatory Authority has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The ADGM Financial Services Regulatory Authority has not approved this announcement nor taken steps to verify the information set out in it, and has no responsibility for it. The securities to which this announcement relates may be illiquid and/or subject to restrictions on their resale. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the securities. If you do not understand the contents of this announcement you should consult an authorised financial advisor.

Notice to Prospective Investors in the Kingdom of Saudi Arabia: This document may not be distributed in the Kingdom of Saudi Arabia except to such persons as are permitted under

the Rules on the Offer of Securities and Continuing Obligations issued by the Board of the Capital Market Authority (the “Capital Market Authority”) pursuant to resolution number 3-123-2017, dated 27 December 2017, based on the Capital Market Law issued by Royal Decree No. M/30 dated 2/6/1424H, as amended by Resolution of the Board of the Capital Market Authority number 5-5-2022 dated 5 January 2022.

Solely for the purposes of the product governance requirements of Chapter 3 of the FCA Handbook Product Intervention and Product Governance Sourcebook (the “UK Product Governance Requirements”), and/or any equivalent requirements elsewhere to the extent determined to be applicable, and disclaiming all and any liability, whether arising in tort, contract or otherwise, which any “manufacturer” (for the purposes of the UK Product Governance Requirements and/or any equivalent requirements elsewhere to the extent determined to be applicable) may otherwise have with respect thereto, the securities to which this announcement relates have been subject to a product approval process, which has determined that such securities are: (i) compatible with an end target market of retail investors and investors who meet the criteria of professional clients and eligible counterparties, each as defined in Chapter 3 of the FCA Handbook Conduct of Business Sourcebook; and (ii) eligible for distribution through all permitted distribution channels (the “Target Market Assessment”). Notwithstanding the Target Market Assessment, “distributors” should note that: the price of the securities may decline and investors could lose all or part of their investment; the securities offer no guaranteed income and no capital protection; and an investment in the securities to be issued in the Global Offering is compatible only with investors who do not need a guaranteed income or capital protection, who (either alone or in conjunction with an appropriate financial or other adviser) are capable of evaluating the merits and risks of such an investment and who have sufficient resources to be able to bear any losses that may result therefrom. The Target Market Assessment is without prejudice to any contractual, legal or regulatory selling restrictions in relation to the Global Offering. Furthermore, it is noted that, notwithstanding the Target

Market Assessment, the underwriters will only procure investors who meet the criteria of professional clients and eligible counterparties.

For the avoidance of doubt, the Target Market Assessment does not constitute: (a) an assessment of suitability or appropriateness for the purposes of Chapters 9A or 10A respectively of the FCA Handbook Conduct of Business Sourcebook; or (b) a recommendation to any investor or group of investors to invest in, or purchase, or take any other action whatsoever with respect to the securities.

Each distributor is responsible for undertaking its own target market assessment in respect of the securities and determining appropriate distribution channels.

In connection with the withdrawal of the United Kingdom from the European Union, the Joint Global Coordinators may, at their discretion, undertake their obligations in connection with the potential Offering by any of their affiliates based in the EEA.

If you do not understand the contents of this announcement you should consult an authorised financial adviser.

None of the Selling Shareholder, TECOM Group, the Joint Global Coordinators and/or any of their respective subsidiary undertakings, affiliates or any of their respective directors, officers, employees, advisers, agents or any other person(s) accepts any responsibility or liability whatsoever for, or makes any representation or warranty, express or implied, as to the truth, accuracy, completeness or fairness of the information or opinions in this announcement (or whether any information has been omitted from this announcement) or any other information relating to TECOM Group or associated companies, whether written, oral or in a visual or electronic form, and howsoever transmitted or made available or for any loss howsoever arising from any use of this announcement or its contents or otherwise arising in connection therewith.

This announcement does not constitute a recommendation concerning the IPO. The price and value of securities and any income from them can go down as well as up and, in the

worst case, you could lose your entire investment. Past performance is not a guide to future performance. Information in this announcement cannot be relied upon as a guide to future performance. Before purchasing any securities in TECOM Group, persons viewing this announcement should ensure that they fully understand and accept the risks which will be set out in the Prospectus and the International Offering Memorandum prepared for the IPO. There is no guarantee that the IPO will take place and potential investors should not base their financial or investment decisions on the intentions of TECOM Group or any other person in relation to the IPO at this stage. Potential investors should consult a professional adviser as to the suitability of the IPO for the person(s) concerned.

This announcement contains “forward looking” statements, beliefs or opinions, including statements with respect to the business, financial condition, results of operations, liquidity, prospects, growth, strategy and plans of TECOM Group, and the industry in which TECOM Group operates. These forward looking statements involve known and unknown risks and uncertainties, many of which are beyond TECOM Group’s control and all of which are based on the Company’s current beliefs and expectations about future events. Forward looking statements are sometimes identified by the use of forward looking terminology such as “believes”, “expects”, “may”, “will”, “could”, “should”, “shall”, “risk”, “intends”, “estimates”, “aims”, “plans”, “predicts”, “continues”, “assumes”, “positioned” or “anticipates” or the negative thereof, other variations thereon or comparable terminology or by discussions of strategy, plans, objectives, goals, future events or intentions. These forward-looking statements include all matters that are not historical facts and involve predictions. Forward looking statements may and often do differ materially from actual results. They appear in a number of places throughout this announcement and include statements regarding the intentions, beliefs or current expectations of the directors or TECOM Group with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to TECOM Group’s business, concerning, amongst other things, the results of operations, financial condition, prospects, growth and strategies of TECOM Group and the industry in which it operates.

No assurance can be given that such future results will be achieved; actual events or results may differ materially as a result of risks and uncertainties facing TECOM Group. Such risks and uncertainties could cause actual results to vary materially from the future results indicated, expressed or implied in such forward-looking statements. The forward-looking statements contained in this announcement speak only as of the date of this announcement. The Selling Shareholder, TECOM Group, the Joint Global Coordinators and/or their respective affiliates, expressly disclaim any obligation or undertaking to release publicly any updates or revisions to any forward-looking statements contained in this announcement to reflect any change in its expectations or any change in events, conditions or circumstances on which such statements are based unless required to do so by applicable law.

Goldman Sachs International, Morgan Stanley & Co. International plc and UBS AG, London Branch are each authorised by the Prudential Regulation Authority (the “PRA”) and regulated by the Financial Conduct Authority (the “FCA”) and the PRA in the United Kingdom. Emirates NBD Capital PSC and First Abu Dhabi Bank PJSC are each authorised and regulated in the United Arab Emirates by the Central Bank of the UAE.

The Joint Global Coordinators are acting exclusively for the Company and no-one else in connection with the Global Offering. They will not regard any other person as their respective clients in relation to the Global Offering and will not be responsible to anyone other than the Company for providing the protections afforded to their respective clients, nor for providing advice in relation to the Global Offering, the contents of this announcement or any transaction, arrangement or other matter referred to herein.

In connection with the Global Offering, each of the Joint Global Coordinators and any of their affiliates, may take up a portion of the Shares in the Global Offering as a principal position and in that capacity may retain, purchase, sell, or offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the Global Offering or otherwise. Accordingly, references in the International Offering

Memorandum to the Shares being issued, offered, subscribed, acquired, placed or otherwise dealt in should be read as including any issue or offer to, or subscription, acquisition, placing or dealing by, each of the Joint Global Coordinators and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators or their affiliates may enter into financing arrangements with investors in connection with which they or their affiliates may from time to time acquire, hold or dispose of Shares. None of the Joint Global Coordinators or any of their respective affiliates intends to disclose the extent of any such investment or transactions otherwise than in accordance with any legal or regulatory obligations to do so.