

FAM Holding announces plans to list its shares on Abu Dhabi Securities Exchange Second Market

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- The Company has been converted into a private joint-stock company with a capital of AED 50 million after previously receiving approval from the ADX

- Dr Faisal Ali Mousa said that the listing aims to enhance the company's sustainable growth and long-term value for shareholders



Dr Faisal Ali Mousa, Chairman of FAM Holding

- FAM Holding's real estate development portfolio exceeds AED 2 billion

- It joins a growing list of family-owned businesses in the UAE seeking to list on ADX Second Market

FAM Holding, a leading real estate developer, announced its plans to list its shares on the Abu Dhabi Securities Exchange (ADX) Second Market, joining a growing number of family-owned businesses listing on the UAE bourse.

Dr Faisal Ali Mousa, Chairman of FAM Holding, said: "We are pleased to proceed with the procedures for listing the company in the ADX Second Market, as 'FAM Holding'. The company has been converted into a private joint-stock company with a capital of AED 50 million after previously receiving approval from the Abu Dhabi Securities Exchange, and we hope to receive the final approval shortly."

Dr Mousa added: "Since its establishment in 2009, FAM Holding has expanded rapidly and has become one of the top real estate firms in Sharjah. In recent years, it has further expanded

operations in northern emirates covering Ajman and Ras Al Khaimah."

"With the UAE leading the list of countries recovering from the pandemic, the local economy has shown significant growth over the last 18 months. It is expected that this growth will continue to increase over the next few years fuelled by the growing momentum of non-oil industries such as real estate, where FAM already has a substantial presence," he added.

This listing offers various prospects for the company's expansion, particularly with the rising demand from a large number of investors for freehold real estate, whether for personal or investment purposes, to capitalise on the high rental return.

"Listing in the ADX Second Market is the beginning of a new period of growth and development for FAM Holding. The company has been a major player in the real estate industry, with an investment portfolio worth AED 2 billion and 5,750 residential apartments in the UAE. The company has always had its best interests in expanding within its industry, especially because it has outstanding growth prospects. FAM Holding's primary goal is to maximise income and sales; and its plan to list its shares will create long-term value for shareholders," Dr. Mousa said.

FAM Holding is one of the fastest-growing real estate developers in the UAE. The company focuses on developing quality properties at affordable prices for middle-income families, with flexible payment terms ranging from 6 to 10 years. The company has attracted national and international investors keen on investing in the UAE real estate market.

It is developing its activities and operations so it can play a more significant role in supporting the economic development process in the country while enhancing its income sources. As part of its long-term strategy, the company intends to expand into several markets in the region.

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