IHC and ADQ Sign AED 111.6 million Strategic Partnership in

Eltizam Asset Management

Abu Dhabi, UAE; 03 October 2021: Abu Dhabi-based strategic investment company International Holding Company PJSC (IHC) has entered into a strategic partnership with ADQ, one of the region’s largest holding companies with a broad portfolio of major enterprises spanning key sectors of Abu Dhabi’s diversified economy, for a 50% stake in its subsidiary Eltizam Asset Management Group “Eltizam” through a new shares issuance and a total cash contribution of AED 111.6m.

Founded in 2009, Eltizam is among the leading physical asset management companies in the UAE and broader GCC. Eltizam provides its clients throughout the region with an integrated suite of strategic management and real estate services, and recently acquired Inspire Integrated which specializes in infrastructure and real estate solutions, facilities management, and project delivery services.

**Ahmad Ibrahim, Head of Corporate Communication of International Holding Company** said: "This transaction marks a significant step in IHC’s strategy, sharpening our focus on our core vertical businesses. We are pleased to have agreed on a model that reflects Eltizam’s success and growth as part of the IHC portfolio, alongside a reliable partner, to deliver significant value for shareholders."

**Roque Solabarrieta, Investment Director, at ADQ** commented: “Eltizam has a proven record as a successful business model and has an accretive value to ADQ’s portfolio. We have a shared vision with IHC to further enable the company to reach its full potential in its ambition as a leader in facility and property management across the region."

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**About International Holding Company (IHC):**

IHC was founded in 1998, as part of an initiative to diversify and grow non-oil business sectors in the UAE. Adhering to ‘Abu Dhabi’s Vision 2030’, the ADX listed company endeavours to implement sustainability, innovation, and economic diversification initiatives across what is now one of the region’s largest conglomerates. IHC has a clear objective of enhancing its portfolio through acquisitions, strategic investments, and business combinations. Comprising more than 30 entities, IHC seeks to expand and diversify its holdings across a growing number of sectors, including Real Estate, Agriculture, Healthcare, Food and Beverage, Utilities, Industries, IT and Communications, Retail and Leisure, and Capital.

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.

**About ADQ:**

Established in Abu Dhabi in 2018, ADQ is one of the region's largest holding companies with direct and indirect investments in more than 90 companies locally and internationally. Both an asset owner and investor, ADQ’s broad portfolio of major enterprises span key sectors of a diversified economy, including energy and utilities, food and agriculture, healthcare and pharma, and mobility and logistics, amongst others. As a strategic partner of Abu Dhabi’s government, ADQ is committed to accelerating the transformation of the emirate into a globally competitive and knowledge-based economy. For more information, visit [adq.ae](http://www.adq.ae/) or write to media@adq.ae. You can also follow ADQ on [Twitter](https://twitter.com/Adq_Official), [Instagram](https://www.instagram.com/adq_official/) and [LinkedIn](https://www.linkedin.com/company/adqofficial/about/).

**About Eltizam Asset Management Group:**

Established in Abu Dhabi in 2009, Eltizam Asset Management underwent a restructuring into the current group of companies in 2014, to better serve our clients with a more integrated suite of real estate services, and expand throughout the region including Saudi Arabia, Oman, and Bahrain. Eltizam Group is a technology-driven investment company focused on the built asset environment, with significant investments in facilities management, real estate management, energy management Prop-Tech, intelligent building technology, and disruptive technology.

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