



Press Release

Sammaan Capital, India's Largest Multinational NBFC, Becomes an IHC Group Company and Embarks on a New Phase of Growth

- Sammaan Capital becomes an IHC-Group company with preferential allotment of equity shares and warrants to International Holding Company PJSC, Abu Dhabi ("IHC"), through Avenir Investment RSC Ltd. ("Avenir"), resulting in a 41.5% stake
- IHC will be classified as the Promoter of Sammaan Capital, assuming strategic control and long-term stewardship of the Company
- Sammaan Capital will anchor IHC's India financial services ambitions under its new global financial services platform, Judan Financial

Mumbai, March 31, 2026 — Sammaan Capital today announced that IHC, one of the world's largest investment companies and the most valuable listed holding company in the Middle East (ADX: IHC, market cap. USD ~232 bn, INR ~22.0 lakh crore), through its affiliate, Avenir Investment RSC LTD ("Avenir"), will become the Promoter of Sammaan Capital Ltd. ("Company"), acquiring 41.5% stake via a preferential allotment of equity shares and warrants in the Company.

Sammaan Capital has received an initial tranche of INR 5,652 crores (USD ~600 million) towards the allotment of equity shares and warrants, with an additional INR 3,198 crores (USD ~338 million) to be received within a period of 18 months upon conversion of the warrants into fully paid equity shares.

In accordance with applicable guidelines, Avenir shall work on concluding the open offer within 30 days, which was announced at INR 139 per fully paid equity share of Sammaan Capital. Upon completion of the open offer, and assuming full uptake in the open offer, IHC, through Avenir will hold 63.3% stake in Sammaan Capital.

IHC's investment in Sammaan Capital, one of the 15 Upper Layer NBFCs in India, marks a significant milestone, elevating it into a select group of large Upper-Layer NBFCs backed by a multinational conglomerate and strengthening its position among leading, well-capitalized financial institutions in the country. As a strategic Promoter, IHC brings substantial capital, global funding networks and institutional relationships that will meaningfully enhance Sammaan Capital's financial flexibility and support its growth ambitions.



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As an IHC Group company, Sammaan Capital will look to leverage the strong AA sovereign credit rating of the United Arab Emirates to strengthen its domestic and international credit ratings.

For several years, Sammaan Capital has distinguished between its legacy book — exposures inherited from an earlier era, not aligned with its forward-looking retail-focused direction — and its growth book, built on the new franchise. In the build-up to this transformative partnership, the Company has taken proactive enabling steps to address and resolve these legacy exposures, ensuring that from hereon we work from, and build on, one unified, high-quality loan book. Sammaan Capital enters this new chapter from a position of structural strength, with full capacity and intent to grow.

GROWTH STRATEGY

With a stronger capital base, an upgraded credit profile, and deeper access to diversified funding at competitive pricing, Sammaan Capital aspires to be in the top 3 NBFCs in India in terms of AUM (“Assets Under Management”), achieving best in class Return on Assets (“RoA”) and Return on Equity (“RoE”), by FY 2029.

Sammaan Capital shall transition from a pureplay mortgage financier to a diversified NBFC by targeting *mid to low- income borrowers* through its expanding pan India branch network offering products going beyond mortgage loans to retail products including secured/unsecured MSME, personal loans, business loans, gold loans, etc.

This shall be achieved by keeping compliance and risk management at the core of the company’s operations. IHC’s institutional strength and global ecosystem will further support Sammaan Capital with enhanced digital and AI capabilities, as well as high standards of governance aligned with global best practices. Central to this growth strategy is refreshing and strengthening our proven management team - which successfully executed India's largest deleveraging over the past 7 years - to enable sustainable, high-quality expansion.

Business growth targets that Sammaan Capital has set out for itself are:

Particulars	FY 2026	FY 2029
Loan Products	4	15+
Branch Network	200+	1,500+
Potential Customers	1.4 million	~50 million
Team Strength	4,000+	10,000+

With IHC as its parent company, Sammaan Capital is well poised to becoming one of the largest financial services enterprises in India, thereby contributing to the Viksit Bharat mission as outlined by our Hon’ble Prime Minister Shri Narendra Modi.



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JUDAN FINANCIAL

As part of IHC's broader global financial services strategy, IHC has established a dedicated subsidiary, Judan Financial, which manages over INR ~22.4 lakhs crores (USD 235 billion). Judan aims to bring together its banking, fintech, and asset management interests across more than 13 countries. Sammaan Capital will be consolidated as a core investment under Judan Financial within the IHC group. Sammaan Capital will not only anchor Judan's presence in India but also have access to its asset management experience enabling it to create a large India focused alternate/private credit platform, forming a key pillar of this integrated international structure. Built as an AI-enabled platform, UAE-based Judan Financial is positioned as a leading diversified global financial services investment platform.

Syed Basar Shueb, CEO of IHC, said: *"This milestone marks an important step in our long-term strategy to expand in India's financial services sector. By becoming a promoter of Sammaan Capital, we are reinforcing our commitment to long-term value creation and supporting a platform that plays a critical role in enabling home ownership and access to credit. We see significant opportunities to enhance capabilities, including through the adoption of AI, and to contribute meaningfully to India's financial ecosystem."*

Mr. Gagan Banga, Managing Director & CEO of Sammaan Capital Limited, said: *"We formally welcome IHC as our Promoter. This partnership brings long-term, growth capital and deep global capabilities — both of which will be instrumental in helping us scale responsibly and reinforce our leadership position in the market."*

Having an institution of IHC's standing as our parent company provides a strong foundation for the future — one that extends well beyond financial backing. IHC brings in highest standard of world class governance practices, compliance and risk management framework, which we shall implement."

Our growth strategy will operate with the foremost philosophy of 'customer first'. We will be committed to responsible lending practices by staying connected to communities and ensuring that we make a positive difference towards the society for every loan that we disburse. Over next few years, investments in people and digital landscape, especially artificial intelligence, shall be augmented on priority."

- Ends -



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About IHC

Established in 1999, IHC has become the most valuable holding company in the Middle East and one of the world's largest investment firms, with a market capitalization of AED 876 billion (USD 239 billion). Since then, it has transformed to represent a new generation of investors. IHC's commitment to sustainability, innovation, and economic diversification spans over 1,300 subsidiaries, driving growth across 4 key sectors: Technology, Infrastructure, Financial Services and Consumer.

IHC continually looks beyond the stand-alone value of its assets for opportunities, stepping outside of traditional approaches and artificial barriers to unlock opportunities across its portfolio, enabling sector-agnostic Dynamic Value Networks and creating results that are often much greater than the sum of their parts.

At IHC, we take our responsibility to shareholders, customers, and employees seriously. Our commitment to responsible investment ensures that we create sustainable value by staying connected to the communities we serve, making a positive difference with every investment.

www.ihcuae.com

About Judan Financial

Established in 2026 and headquartered in Abu Dhabi, Judan Financial is a diversified global financial services investment company and a subsidiary of IHC. The firm consolidates strategic equity interests across banking, insurance and reinsurance, asset and wealth management, capital markets, non-bank financial institutions and financial technology within a unified platform designed for scale, governance and capital discipline.

Upon completion of planned asset contributions, Judan Financial is expected to oversee more than 20 operating financial services companies across 13+ countries, collectively serving over 11 million clients and managing in excess of AED 870 billion (USD 235 billion) in assets under management.

Judan Financial is built on disciplined capital allocation, rigorous risk management and AI-enabled integration across its portfolio. The platform enhances capital efficiency and supports scalable growth across developed and emerging markets, providing institutional investors with access to a diversified financial services ecosystem positioned for long-term value creation.



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About Sammaan Capital Limited:

Sammaan Capital Ltd. is one of India's 15 largest Upper Layer NBFCs, regulated by the Reserve Bank of India. With a presence across 200+ branches and 8,000+ channel partners, the company offers affordable home loans and MSME financing through a blend of digital innovation and on-ground reach. Focused on accessibility, speed, and customer-first service, Sammaan Capital is committed to empowering individuals and businesses with practical and inclusive financial solutions.

www.sammaancapital.com

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