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The International Offering Memorandum is addressed only to certain professional investors located within certain jurisdictions and is 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 does not form part of any prospectus that has been 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.

This announcement has not been approved by SCA or any regulator in the UAE or elsewhere and does not form part of the prospectus. This announcement or any related advertisements do not fall under SCA's remit or jurisdiction.



PARKIN COMPANY PJSC ANNOUNCES OFFER PRICE RANGE AND OPENING OF SUBSCRIPTION PERIOD FOR INITIAL PUBLIC OFFERING

- Parkin Company P.J.S.C. (the “Company” or “Parkin”) confirms its intention to offer a total of 749,700,000 ordinary shares (the “Shares”), representing 24.99 per cent of the total issued share capital of the Company, in an initial public offering (“IPO” or the “Offering”) on the Dubai Financial Market (“DFM”)
- The price range for the Offering has been set between AED 2.00 and AED 2.10 per share, implying a market capitalisation at listing of between AED 6.00 billion to AED 6.30 billion (c. \$1.63 billion to c. \$1.72 billion)¹
- The subscription period for the Offering starts today and is expected to close on 12 March 2024 for UAE Retail Investors and on 13 March 2024 for Qualified Investors
- The final offer price per share (the “Offer Price”) will be determined through a book building process and is expected to be announced on 14 March 2024
- Each subscriber in the First Tranche will be guaranteed a minimum allocation of up to 2,000 Shares, subject to the total number of shares allocated pursuant to the minimum guaranteed allocation in the First Tranche not exceeding the total number of shares available in the First Tranche, and could therefore be lower than 2,000 Shares
- Admission of the Shares to trading on the DFM is expected on or around 21 March 2024
- The Internal Shariah Supervision Committee of Emirates NBD Bank PJSC has issued a Shariah pronouncement confirming that, in its view, the Offering is compliant with Shariah principles

Dubai, UAE, 5 March 2024: Parkin, the largest provider of paid parking facilities and services in Dubai, today announces the price range and start of the subscription period for its IPO on the DFM.

Eng. Mohamed Al Ali, CEO of Parkin, said: *“With a track record spanning almost three decades, Parkin delivers best-in-class parking management capabilities and solutions in line with Dubai’s economic, urbanization and social ambitions. We provide a critical infrastructure to the Emirate with a systemic role in enabling mobility to support the city’s expansion plans. As Dubai continues to grow, our company will grow with it. The IPO will enable us to build on and accelerate our success; driving further innovation, delivering strong financial performance, and realizing the potential of our growth platform to scale up and diversify. Testament to our attractive equity story, we are pleased to have received strong interest from investors following our intention to float on the DFM. At Parkin, we are steadfast in our commitment to delivering value to all our stakeholders and shaping the future of our industry for years to come.”*

¹ The value of UAE dirhams has been pegged to a US dollar rate of AED 3.6725 per US\$1 since 1997. All AED/US\$ conversions included herein have been calculated at this rate.



DETAILS OF THE OFFER PRICE RANGE

The price range for the Offering has been set between AED 2.00 and AED 2.10 per share, implying a market capitalisation at listing of between AED 6.00 billion to AED 6.30 billion (c. \$1.63 billion to c. \$1.72 billion).

The Dubai Investment Fund (the “Selling Shareholder”) expects to sell 749,700,000 ordinary shares, representing 24.99 per cent of the total issued share capital of the Company, while reserving the right to amend the size of the Offering at any time prior to the end of the subscription period at their sole discretion, subject to applicable laws and the approval of the SCA.

Assuming all the shares offered are sold, the size of the Offering will be approximately AED 1,499.40 million to AED 1,574.37 million (c. \$408.28 million to c. \$428.69 million). The final offer price is expected to be announced on March 14, 2024.

All the Shares are existing shares, held by the Dubai Investment Fund as the Selling Shareholder. The Company will not receive any proceeds from the Offering. Following the Offering, and subject to the size of the Offering not being increased, the Selling Shareholder will continue to hold a stake of 75.01 per cent of the total issued share capital of the Company.

SUBSCRIPTION PROCESS

The Offering will comprise of:

- A public offering (the “UAE Retail Offering”) to individual and other investors in the UAE (as defined in the UAE prospectus and referred to as “First Tranche” subscribers) and;
- An offering to professional investors and other investors in a number of countries, including in the UAE, outside the United States of America in reliance on Regulation S (the “Qualified Investor Offering” and referred to as “Second Tranche” subscribers)

Further, as part of the Qualified Investors Offering, and in accordance with both the Companies Law and the Dubai Law, the following will apply:

- Five percent of the Offering will be reserved for offer to the Emirates Investment Authority (the “EIA”), and;
- Five percent of the Offering will be reserved for offer to the Pensions and Social Security Fund of Local Military Personnel (the “Fund”).

The UAE Retail Offering subscription period is expected to run from 05 March 2024 to 12 March 2024, with the Qualified Investor Offering subscription period expected to run from 5 March 2024 to 13 March 2024.

The Offer Price will be determined through, and following, a book building process. Investors participating in the UAE Retail Offering will subscribe for the Shares at the Offer Price.

Each subscriber in the First Tranche will be guaranteed a minimum allocation of up to 2,000 Shares, subject to the total number of shares allocated pursuant to the minimum guaranteed allocation in the First Tranche not exceeding the total number of shares available in the First Tranche, and could therefore be lower than 2,000 Shares.



The final minimum guaranteed allocation for each subscriber in the First Tranche shall be determined at the end of the subscription period based on the total number of the First Tranche subscribers and the Offer Price.

The completion of the Offering and Admission is currently expected to take place in March 2024, subject to market conditions and obtaining relevant regulatory approvals in the UAE, including approval of Admission to Listing and trading on the DFM.

The details of the Offering are available in the UAE Prospectus with respect to the UAE Retail Offering, and in an English-language International Offering Memorandum with respect to the Qualified Investors Offering. The UAE Prospectus and the International Offering Memorandum are available under the Key Documents section on www.parkin.ae/parkin-ipo. There is also a dedicated IPO call centre number: 800 ENBD IPO (3623 476).

Rothschild & Co Middle East Limited has been appointed as the Independent Financial Advisor.

Emirates NBD Capital PSC, Goldman Sachs International, and HSBC Bank Middle East Limited have been appointed as Joint Global Coordinators and Joint Bookrunners.

Abu Dhabi Commercial Bank PJSC, EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC) and First Abu Dhabi Bank PJSC have been appointed as Joint Bookrunners.

Emirates NBD Bank PJSC has been appointed as the Lead Receiving Bank. Abu Dhabi Commercial Bank PJSC, Abu Dhabi Islamic Bank PJSC, Al Maryah Community Bank, Commercial Bank of Dubai, Dubai Islamic Bank, Emirates Islamic Bank, First Abu Dhabi Bank PJSC, Mashreq Bank and Wio Bank have also been appointed as Receiving Banks.

Neither HSBC Bank Middle East Limited nor any of its respective affiliates is responsible for participating in, marketing or managing any aspect of the UAE Retail Offering to natural persons.

The Internal Sharia Supervision Committee of Emirates NBD Bank PJSC has issued a Shariah pronouncement confirming that, in its view, the Offering is compliant with Shariah principles. Investors should undertake their own due diligence to ensure that the Offering is Shariah compliant for their own purposes.

ABOUT PARKIN COMPANY PJSC

Parkin is the largest provider of paid parking facilities and services in Dubai. The company has the exclusive right to operate all paid public on-street parking, public off-street parking and public multi-storey car parks in the Emirate. With a track record spanning almost three decades, the Parkin team currently operates approximately 197,000 paid parking spaces at strategic locations across Dubai, providing a superior customer experience.



MEDIA ENQUIRIES

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INDEPENDENT FINANCIAL ADVISOR

Rothschild & Co Middle East

JOINT GLOBAL COORDINATORS

Emirates NBD Capital PSC

Goldman Sachs International

HSBC Bank Middle East Limited

JOINT BOOKRUNNERS

Abu Dhabi Commercial Bank PJSC

EFG-Hermes UAE Limited (acting in conjunction with EFG Hermes UAE LLC)

First Abu Dhabi Bank PJSC

LEAD RECEIVING BANK

Emirates NBD Bank PJSC

RECEIVING BANKS

Abu Dhabi Commercial Bank PJSC

Abu Dhabi Islamic Bank PJSC

Al Maryah Community Bank (MBank)

Commercial Bank of Dubai

Dubai Islamic Bank

Emirates Islamic Bank

First Abu Dhabi Bank PJSC

Mashreq Bank

Wio Bank



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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 Parkin Company PJSC 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 Selling Shareholder, the Company, the Joint Global Coordinators, the Joint Bookrunners, the Independent Financial Advisor, 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 the Company 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 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. 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 the Company, persons viewing this announcement should ensure that they fully understand and accept the risks set out in the UAE 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 the Company 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.

In particular, these materials are not for distribution, directly or indirectly, in or into the United States (including its territories and possessions, any State of the United States and the District of Columbia), Australia, Canada, South Africa or Japan. These materials do not constitute or form a part of any offer or solicitation to purchase or subscribe for, or otherwise invest in, securities in the United States, Australia, Canada, South Africa or Japan. The Shares mentioned herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Securities Act") or under the applicable securities laws of the United States of America, Australia, Canada, South Africa or Japan. Subject to certain exceptions, the securities referred to herein may not be offered or sold in Australia,



Canada, South Africa or Japan or to, or for the account or benefit of, any national, resident or citizen of Australia, Canada, South Africa or Japan.

The Shares 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. There will be no public offer of 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 of America, Australia, Canada, South Africa or Japan.

In the United Kingdom, this announcement is directed only at persons who are “qualified investors” (“UK Qualified Investors”) (as defined under assimilated Regulation (EU) 2017/1129 as it forms part of the law of the United Kingdom by virtue of the European Union (Withdrawal) Act 2018 (the “UK Prospectus Regulation”) who also (i) have professional experience in matters relating to investments falling within the definition of “investment professionals” in 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) are other persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 21 of the Financial Services and Markets Act 2000) in connection with the issue or sale of any securities may otherwise lawfully be communicated (all such persons in items (i) to (iii) above together being referred to as “Relevant Persons”).

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 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 Offering. Furthermore, it is noted that, notwithstanding the Target Market Assessment, the Joint Global Coordinators and the Joint Bookrunners 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.

This announcement is only addressed to and directed at persons in the European Economic Area (“EEA”) who are “qualified investors” within the meaning of Article 2(e) of EU Regulation (EU) 2017/1129 (as amended) (“EU Qualified Investors”).

Any securities, and any invitation, offer or agreement to subscribe, purchase or otherwise acquire such securities, and any investment or investment activity to which this announcement relates is available only (i) in any member state of the EEA, to EU Qualified Investors, and (ii) in the United Kingdom, to Relevant Persons, and will only be engaged in with such persons. This announcement must not be acted or relied on (i) in any member state of the EEA, by persons who are not EU Qualified Investors, and (ii) in the United Kingdom, by persons who are not Relevant Persons.

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

United Arab Emirates – Excluding DIFC AND ADGM

This announcement has not been reviewed, verified, approved and/or licensed by, or filed with, the UAE Central Bank, the SCA or any other licensing authorities 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 Financial Services Regulatory Authority (“**FSRA**”), a regulatory authority of the Abu Dhabi Global Market (“**ADGM**”), and the Dubai Financial Services Authority (“**DFSA**”), a regulatory authority of the Dubai International Financial Centre (“**DIFC**”), or any other authority in any other jurisdiction. No marketing of any financial products or services has been or will be made from within the UAE other than in compliance with the laws of the UAE.

DIFC

Exempt offer statement: This announcement relates to a potential Exempt Offer which may be made in the DIFC in accordance with the DFSA’s 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 advisor.

This announcement is for distribution only to persons who (a) are outside the DIFC; (b) are persons who meet the Professional Client criteria set out in Rule 2.3.4 of the DFSA Conduct of Business Module; or (c) are persons to whom an invitation or inducement in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This



announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

ADGM

Exempt Offer Statement: This announcement relates to a potential Exempt Offer which may be made in accordance with the Market Rules of the FSRA. 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 FSRA has no responsibility for reviewing or verifying any documents in connection with Exempt Offers. The FSRA 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.

This announcement is for distribution only to persons who (a) are outside the ADGM, or (b) are Authorised Persons or Recognised Bodies (as such terms are defined in the Financial Services and Markets Regulations 2015 (“FSMR”)), or (c) are persons to whom an invitation or inducement to engage in investment activity (within the meaning of section 18 of FSMR) in connection with the issue or sale of any securities may otherwise lawfully be communicated or caused to be communicated (all such persons together being referred to as “relevant persons” for the purposes of this paragraph). This announcement is directed only at relevant persons and must not be acted on or relied on by persons who are not relevant persons. Any investment or investment activity to which this announcement relates is available only to relevant persons and will be engaged in only with relevant persons.

Kingdom of Saudi Arabia

This announcement 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 (the “Saudi Regulations”) issued by the Board of the Capital Market Authority (the “Capital Market Authority”) pursuant to resolution number 3-123-2017, dated 27 December 2017G (as amended by resolution of the Board of the Capital Market Authority number 8-5-2023 dated 18 January 2023G).

The Capital Market Authority does not make any representation as to the accuracy or completeness of this announcement, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this announcement. Prospective purchasers of the securities referred to herein should conduct their own due diligence on the accuracy of the information relating to the securities. If you do not understand the contents of this announcement, you should consult an authorized financial advisor.

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 the Company, and the industry in which the Company operates. These forward-looking statements involve known and unknown risks and uncertainties, many of which are beyond the Company'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 the Company with respect to future events and are subject to risks relating to future events and other risks, uncertainties and assumptions relating to the Company's business, concerning, amongst other things, the results of operations, financial condition, prospects, growth and strategies of the Company 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 the Company. 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, the Company, the Joint Global Coordinators, the Joint Bookrunners and the Independent Financial Adviser 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 is authorised in the United Kingdom by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Emirates NBD Capital PSC is authorised and regulated by the Securities and Commodities Authority of the United Arab Emirates. HSBC Bank Middle East Limited is incorporated in the Dubai International Financial Centre and regulated by the Central Bank of the United Arab Emirates, the Emirates Securities and Commodities Authority for regulated activities and lead regulated by the Dubai Financial Services Authority. Abu Dhabi Commercial Bank PJSC is authorised and regulated in the United Arab Emirates by the Central Bank of the United Arab Emirates and by the Securities and Commodities Authority of the United Arab Emirates, EFG Hermes UAE LLC is regulated by the Securities and Commodities Authority of the United Arab Emirates and EFG-Hermes UAE Limited is authorised and regulated by the DFSA, and First Abu Dhabi Bank PJSC is authorised and regulated in the UAE by the Central Bank of the United Arab Emirates and the Securities and Commodities Authority of the United Arab Emirates.

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



In connection with the Offering, each of the Joint Global Coordinators, the Joint Bookrunners, and any of their affiliates, may take up a portion of the Shares in the Offering as a principal position and in that capacity may retain, purchase, sell, offer to sell for their own accounts such Shares and other securities of the Company or related investments in connection with the 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, the Joint Bookrunners and any of their affiliates acting in such capacity. In addition, certain of the Joint Global Coordinators, the Joint Bookrunners or their affiliates may enter into financing arrangements (including swaps or contracts for differences) 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, the Joint Bookrunners 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.