

Press release

Gulf Capital Successfully Exits from ECDC Holding Corp (ECDC) after successful +7 years' relationship

(Dubai – March 1, 2021)- Gulf Capital, a leading growth markets alternative investment firm, has announced today the successful and full exit of its investment in ECDC, a leading oil & gas drilling and production services provider in the Middle East and Africa. The company is part of ADES Investments Holding Ltd. which is the major shareholder in ADES International, a publicly listed company on the London Stock Exchange (LSE).

Gulf Capital partnered with the founding shareholders of ECDC and invested in the company in 2014 to finance organic and inorganic growth opportunities, including investments in the energy sector in Egypt. A 2017 follow-on investment further supported the company's ambitious growth plans.

Dr Karim El Solh, CEO of Gulf Capital, said: "We are proud to have supported the exceptional management team at the Group since 2014, which was instrumental to the success of the group with a clear and ambitious growth plan and strong execution on the ground. We would like to take this opportunity to congratulate the management team on their strong execution and to wish them all the success in the future."

Ayman Abbas, Director of ECDC, said: "I would like to thank Gulf Capital for being a supportive partner since 2014. The investment made by Gulf Capital added significant value to all stakeholders, due to the flexible and tailored financing structure and the unique growth capital solutions provided, which addressed the various considerations we had as a corporation throughout our journey since 2014. We highly value our relationship with Gulf Capital and its management team and wish them all the success in the future."

Omar Rifai, Managing Director at Gulf Capital, added "Gulf Capital was pleased to work with ECDC's management team across different functions including reporting, corporate governance,

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financing solutions, and risk management. This highly successful exit reinforces Gulf Capital's position as a pioneer in providing tailored and flexible growth capital solutions to successful regional companies and helping exceptional management teams execute their ambitious growth plans.”

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About Gulf Capital

Gulf Capital is a leading, thematic-driven alternative investment firm with over fifteen years of investment experience in Growth Markets across Private Equity, Private Debt, Growth Capital, and Real Estate. The Firm partners with great entrepreneurs and management teams to provide them with growth capital, strategic advice, and operational expertise and helps them build market-leading global businesses. Gulf Capital has a long and proven track record of investing in Growth Markets, having closed 36 investments since inception. The Firm currently manages over \$2.5 billion in assets across seven funds and investment vehicles. Gulf Capital is a thematic investor focused on resilient, forward-looking sectors such as Technology, Fintech, Healthcare, Business Services and Sustainability. The Firm's mission is to build value with world-class governance, deep expertise, and leading industry best practices to generate sustainable and superior performance for its key stakeholders. Gulf Capital is a signatory of HRH Prince Charles' sustainable finance charter, Terra Carta, as well as the United Nations Principles of Responsible Investments (UNPRI).

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