DIP Holding Debuts on DFM as the UAE's First IPO for 2026

- *The IPO attracted strong demand from local, regional and international investors.*
- *The offering raised AED 1.9 billion (USD 529 million), implying a market capitalisation of AED 9.7 billion (USD 2.6 billion) at listing, with shares priced at AED 1.12 per share.*
- *DIP Holding's listing brings an established infrastructure-like ground rent and services platform to DFM.*

Dubai, UAE – 11 November 2026: Dubai Financial Market ("DFM") today welcomed the successful debut of DIP Holding PLC ("DIP Holding" or the "Company"), the owner of Dubai Investments Park ("DIP" or the "Park"). The listing marks the UAE's first initial public offering (IPO) in 2026, underscoring confidence in the UAE and Dubai's capital markets and position as a leading global investment hub.

The IPO raised approximately AED 1.9 billion (USD 529 million) through the sale of 1,735,243,300 existing ordinary shares, representing 20% of the Company's issued share capital, by Dubai Investments PJSC, the sole selling shareholder, which retains an 80% stake following the listing.

The IPO was priced at AED 1.12 per share, implying a market capitalisation of approximately AED 9.7 billion (USD 2.6 billion) at listing and an implied dividend yield of approximately 7.5% based on the Company's expected annualised dividend of AED 725 million in respect of FY2027. The Offering attracted strong demand from local, regional and international investors, with strong coverage across the previously announced price range.

To mark the listing, Khalid bin Kalban, Chairman of DIP Holding and Vice Chairman and Chief Executive Officer of Dubai Investments PJSC and Omar AlMesmar, Chief Executive Officer of DIP Holding, rang the market-opening bell at DFM in the presence of His Excellency Helal Al Marri, Chairman of the DFM Board of Directors and Hamed Ali, Chief Executive Officer of DFM and Nasdaq Dubai. They were joined by Board members, senior management and employees from Dubai Investments and DIP Holding, alongside Al Mal Capital, financial adviser to Dubai Investments on the IPO and representatives of the banks, bookrunners, legal advisers and other transaction partners who supported the successful completion of the Offering and listing.

Khalid Jassim Bin Kalban, Chairman of DIP Holding and Vice Chairman and Chief Executive Officer of Dubai Investments PJSC, said**:** "Today is an incredibly proud moment for both DIP Holding and Dubai Investments. The successful completion of this IPO and Dubai Investments' first partial exit through a public offering, represents an important milestone in the Group's journey and demonstrates its ability to build, scale and bring to market strong, mature and resilient businesses. The strong appetite that has been seen from a broad mix of investors is a clear endorsement of DIP Holding's differentiated business model, the quality and stability of the business that has been built over more than 25 years, and the strength of Dubai Investments' approach to long-term value creation. It is also a powerful vote of confidence in Dubai, its growth story and the continued depth and attractiveness of its capital markets. The Group is grateful to all the new shareholders for the confidence they have placed in DIP Holding and particularly pleased to see Dubai Investments shareholders participate in the offering and continue on this next chapter of the company's journey."

Omar AlMesmar, Chief Executive Officer of DIP Holding, said: "Today is a moment of immense pride for everyone at DIP Holding and DIP Holding is incredibly excited to begin this next chapter as a publicly listed company. DIP Holding enters the market from a position of strength, with a differentiated capital-light business model that delivers stable, recurring income, supported by long-term leases and a highly committed tenant base that has invested significantly in the Park over the years. The exceptional performance in the first half of 2026 demonstrates the strength and resilience of the business, and this shows significant opportunities to build on this momentum. With clear and visible growth levers through embedded rental repricing, increasing subleasing fees and the repositioning of plots to higher-value uses, DIP Holding is confident in its ability to deliver sustainable earnings growth and strong cash generation, without the need for significant additional capital investment. DIP Holding is delighted to welcome its new shareholders alongside Dubai Investments and looks forward to rewarding their confidence as it builds on the strong foundations, executes its growth strategy and unlocks the full potential of DIP Holding in the years ahead."

His Excellency Helal Al Marri, Chairman of the DFM Board of Directors, said: "The debut of DIP Holding, as the UAE's first initial public offering of 2026, signals renewed conviction among issuers and investors alike in the strength and direction of Dubai's capital markets, where total market capitalisation on DFM has reached over AED 1 trillion. Guided by the vision of His Highness Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, First Deputy Ruler of Dubai, Deputy Prime Minister and Minister of Finance, we continue to widen access to equity markets for established national companies and to bring new income-generating asset classes within reach of investors. Each new listing strengthens Dubai's standing as a financial centre of choice for companies seeking international capital."

Hamed Ali, Chief Executive Officer of DFM and Nasdaq Dubai, added: "The listing of DIP Holding reflects the strength of demand in Dubai markets, with the offering attracting strong interest from local, regional and international investors. It also introduces a distinctive, income-generating profile to DFM, underpinned by long-term leases and a committed tenant base. As we continue to strengthen our market infrastructure and widen the opportunities available to investors, our focus remains on supporting companies well beyond listing day."

In line with its dividend policy, DIP Holding expects to distribute annualised cash dividends of AED 700 million for FY2026, excluding the AED 100 million pre-IPO dividend distributed in September 2026, followed by AED 725 million for FY2027 and AED 750 million for FY2028. The first post-IPO distribution of AED 350 million, relating to the full second half of 2026, is expected to be paid in April 2027.

The Company's shares commenced trading today under the ticker symbol "DIP" and ISIN "AEE02089D257". The listing comes amid a period of increased trading activity and continued institutional participation in Dubai's capital markets. As of September 2026, total market capitalisation on DFM stood at AED 993 billion. Total traded value increased by 22% year-on-year to AED 162 billion during the first nine months of 2026, while average daily traded value rose by 25% to AED 883 million.

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About DIP Holding:

DIP Holding is a DIFC-incorporated public company and the sole shareholder of Dubai Investments Park Development Company LLC, which operates Dubai Investments Park, a 23 million sqm infrastructure-like ground rent and services platform providing long-term infrastructure-enabled ground leases across logistics, industrial, residential and commercial uses.

About Dubai Financial Market:

Dubai Financial Market (DFM) was established as a public institution with its own independent corporate body. DFM operates as a secondary market for the trading of securities issued by public shareholding companies, bonds issued by the Federal Government or any of the local Governments and public institutions in the country, units of investment funds and any other financial instruments, local or foreign, which are accepted by the market. The DFM commenced operations on March 26, 2000 and became the first Islamic Shari'a-compliant exchange globally since 2007. Following its initial public offering in November 2006, when DFM offered 1.6 billion shares, representing 20 per cent of its paid-up capital of AED 8 billion, DFM became a public joint stock company, and its shares were listed on 7 March 2007 with the trading symbol (DFM). Following the IPO, the Government of Dubai retained the remaining 80 per cent of DFM Company through Borse Dubai Limited. www.dfm.ae

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