

Aamal Services intends to start negotiations to acquire Maintenance Management Solutions

In line with Aamal's efforts to implement its strategy and expand the range of services it provides through continuous diversification and innovation

Doha – 03 July 2023: Aamal Company Q.P.S.C., one of the region's leading diversified companies, today announced that its fully owned subsidiary, Aamal Services, has announced its intention to start negotiations to acquire Maintenance Management Solutions (MMS), a fully owned subsidiary of Al Faisal Holding.

MMS is one of the leading local providers of facilities management, offering integrated facilities management services including preventive and corrective maintenance services, management of hard and soft services, and value-added engineering services. MMS also provides MEP maintenance, engineering solutions, energy management, HVAC systems, landscaping, in addition to several other services.

Mr. Rashid Bin Ali Al Mansouri, CEO of Aamal Company Q.P.S.C., commented: "Aamal's growth strategy is based on two main pillars; the development of the company's existing activities and the establishment of innovative new activities. As MMS is a leading facilities management company in Qatar, its inclusion in our portfolio would be an exciting addition to Aamal Services and a new source of revenue. We look forward to completing this acquisition, which is a great opportunity to support the further diversification of Aamal Services, enhancing its position as a preferred partner for leading companies in this field."

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Further enquiries

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About Aamal Company Q.P.S.C.

Aamal is one of the region's most diversified companies and has been listed on the Qatar Stock Exchange since December 2007. As of 3 July 2023, the Company had a market capitalisation of QAR 5.33 bn (US\$ 1.46 bn).

Aamal's operations are widely diversified and comprise 29 active business units (subsidiaries and joint ventures) with market leading positions in the key industrial, retail, property, managed services, and medical equipment and pharmaceutical sectors, thereby offering investors a high quality and balanced exposure to Qatar's wider economic growth and development.

For further information on Aamal Company, please refer to the corporate website: <http://www.aamal.qa>