



Aamal Company Q.P.S.C. Announces an Increase in Its Shares in Frijns Structural Steel Middle East

December 30th, 2024, Doha - Qatar: Aamal Company Q.P.S.C., one of the region's leading diversified companies, is pleased to announce that its board of directors approved an increase of its shares of "Frijns Structural Steel Middle East" through the acquisition of an additional 20% shareholding from a related party. This step aligns with Aamal's ongoing efforts to implement its growth strategy and strengthen its position in the industrial manufacturing sector.

Frijns Structural Steel M.E. is one of Qatar's leading companies in the industrial manufacturing sector, and has been operating in the local market since 2009. The Company specializes in the production of steel for petrochemical and other industrial applications, providing a comprehensive range of services including engineering, production, corrosion protection, construction, and assembly.

Currently, Aamal Company owns 20% of the shares in Frijns Structural Steel M.E. Following this additional acquisition, Aamal's total ownership will increase to 40%. This acquisition was based on an independent valuation to ensure adherence to the highest standards of transparency for all parties involved.

Commenting on this occasion, Mr. Rashid Al-Mansoori, CEO of Aamal Company Q.P.S.C., said: "At Aamal, we firmly believe in strategic expansion and enhancing our industrial investments in alignment with Qatar National Vision 2030. Increasing our shares in Frijns Structural Steel M.E. represents a significant step toward underpinning our position in the industrial manufacturing sector and strengthening our ability to support major projects that contribute to sustainable development. We remain committed to advancing our business operations to deliver added value to our shareholders and partners in Qatar and beyond."

Aamal confirms that this step reflects its dedication to the ongoing development of its industrial activities, reinforcing its position as a market leading diversified company.

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Further enquiries:

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About Aamal Company Q.P.S.C.:

Aamal is one of the Gulf region's most diversified conglomerates and has been listed on the Qatar Stock Exchange since December 2007. As at 30th December 2024, the Company had a market capitalisation of QAR 5.4 bn (US\$ 1.5 bn).

Aamal's operations are widely diversified and comprise 32 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>