

## **Aamal Company Announces Board Approval of Several Key Investment Decisions**

Doha, Qatar – 2 October 2025 – Aamal Company Q.P.S.C. (Aamal), one of the region’s largest and most diversified companies, is pleased to announce that its Board of Directors has approved a number of important investment decisions.

Following Aamal’s earlier disclosure regarding a potential change in the Company’s ownership of ECCO Gulf, the Board has today approved the sale of Aamal’s 51% stake in ECCO Gulf W.L.L. to its foreign partner Majorel Group Luxembourg S.A. for an amount of EUR 8,500,000, equivalent to approximately QAR 36.4 million<sup>1</sup>. As a result of this transaction Aamal expects net profit of approximately QAR 13.5 million to be realized at the year end. The Company’s decision to divest its shares in the business was mainly due to the recent acquisition of Aamal’s partner in ECCO Gulf, as well as the desire to focus more on other investments which better align with Aamal’s strategic direction.

The Board also approved the establishment of a new company in the State of Qatar, operating in the oil and energy services sector, as a joint venture between Aamal Readymix (with a 60% ownership) and Mohammed Al Barwani Oil Services – an Omani limited liability company – (with a 40% ownership).

**On this occasion, Mr. Rashid bin Ali Al Mansoori, CEO of Aamal Company, commented:**

“These strategic decisions reflect Aamal’s commitment to focusing on its core operations, enhancing operational efficiency, and entering into promising partnerships that support our journey toward sustainable growth. We are confident that these steps will contribute to creating added value for our shareholders and reinforce Aamal’s role as a key partner in Qatar’s economic development.”

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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 1 October 2025, the Company had a market capitalisation of QAR 5 bn (US\$ 1.3 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>

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<sup>1</sup> The exchange rate used is EUR 1 = QAR 4.2774 as of 2 October 2025