

**Alef Education Holding plc**  
**(“Alef Education”)**

Frequently Asked Questions (FAQs)

20 May 2024

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## About Alef Education

### 1. Who are Alef Education?

- Alef Education is an AI-powered learning solutions provider based in Abu Dhabi that integrates technology, data analytics, and pedagogy to redefine teaching and learning experiences across K-12 education.
- Alef Education is deeply embedded in the Abu Dhabi education landscape and serves all public schools through its personalised learning platforms and digital content. Since its inception in 2016, Alef Education has become a trusted partner for governments and private schools in the United Arab Emirates and beyond, providing cutting-edge AI-driven solutions from Kindergarten to Grade 12 that are transforming the way students learn.
- Today, more than 1 million registered students in approximately 7,000 schools in the United Arab Emirates, the United States, Indonesia, and Morocco use Alef Education's award-winning platform.

### 2. Who are Alef Education's target market and customers?

- Alef Education currently operates through two different business models: (i) a B2G model, targeting government partnerships, which includes all public schools in the UAE, other UAE government-related organisations, and public schools in Indonesia, and (ii) a B2B model, targeting individual schools.

### 3. What markets does Alef Education operate in?

- Alef Education's core market is the UAE although it has expanded its operations to include the United States, Indonesia and Morocco through a recent and successful pilot programme. Through a reseller agreement, Alef Education entered the Qatar market.
- As of 31 December 2023, Alef Education had approximately 663 registered schools and 434,000 registered students in the UAE (including public and private schools), 6,016 registered schools and 650,000 registered students in Indonesia, offering maths and Arabic in Bahasa and approximately 37 registered schools and 15,600 registered students in the US.

### 4. Who currently owns Alef Education?

- Alef Education's shareholders are Tech Nova Investment—Sole Proprietorship L.L.C (a wholly owned subsidiary of Abu Dhabi Capital Group (ADCG)) and Kryptonite Investments, which own 85% and 15%, respectively.

### 5. What are Alef Education's products?

- The diversified Alef Platform provides personalised learning experiences for all students so they learn at their own pace, anytime and anywhere. Artificial intelligence allows students to receive individualised instruction and gives them the choice of how they prefer to learn.
- Alef Education continues to innovate its products in response to market needs and its products include the Alef Platform, Alef Pathways (Math), Arabits (Arabic for non-native speakers), and Abjadiyat (Arabic for young native speakers).

### 6. Who is the management team of Alef Education?

Name	Position(s)
Geoffrey Alphonso	Chief Executive Officer
Dr. Aishah Al Yammahi	Strategic Advisor
Joe El Sebaaly	Chief Product Officer
Amjad Khan	Chief Technology Officer
Will Lock	Chief Growth Officer
Amit Choudhary	Chief Financial Officer
Gregoire Provot	Director of Service Delivery
Heather Kotyk	Director of Organizational Development & People
Tina Kapp	Head of Quality & Learning

Daniel Abela	General Counsel
Caroline Depirou	Head of Risk & Compliance

#### 7. Who sits on the board?

Name	Position(s)
H.E Abdulhamid Mohammed Saeed Alahmadi	Chairman – Non-executive director
H.E Ahmed Ali Al Sayegh	Vice Chairman – Non-executive director
H.E Noura bint Mohammed Al Kaabi	Non-executive director
H.E Jameela Al Muhairi	Non-executive director
Omar Abdulla Al Hashmi	Non-executive director
Rima Al Mokarrab	Non-executive director
Dr. Saeed Alghfeli	Non-executive director

#### 8. What is Alef Education's growth strategy?

- Alef Education benefits from a scalable business model that leverages its unique strengths, including a proprietary multiplatform solution, a multilingual approach adaptable to many geographies, as well as a customisable core curriculum that can adapt to the unique requirements of local syllabi.
- Having already captured significant market share within the UAE B2G market at Grades 5-12, Alef Education aims to unlock further growth by offering its services to a younger student base.
- On the B2B front, Alef Education currently serves approximately 40-50% of the UAE's private school market. To expand within this space, Alef Education plans to expand its offerings into more subjects and content areas, as well as cater to a wider range of age groups within the private market.

#### 9. How will Alef Education fund its growth strategy and ambitions?

- Alef Education plans to capitalise on financial flexibility (with solid cash and finance capacity) in executing its ambitious growth plans, including expanding into new markets, investing in research and development, and acquiring complementary businesses through strategic M&A.
- Alef Education's strong financial position and finance-raising capacity position it well to capitalise on growth opportunities and continue delivering significant value to its stakeholders.

#### 10. How does Alef Education sell its products?

- Alef Education utilises various distribution channels to make its educational technology solutions and platforms available to schools, educators, and students; these include:
  - Government and institutional contracts
  - Direct sales
  - Partnerships with educational institutions
  - Online platforms and portals
  - Reseller and distribution partners.

### Market Overview

#### 11. What is Alef Education's market share in the UAE?

- Alef Education has a long-term agreement with ADEK that is valid from January 2019 until the end of the first trimester of the academic year 2030/2031, before it's due for renewal.
- This arrangement with ADEK has become a cornerstone of Alef Education's business model and cemented its market share in the UAE EdTech sector, which is expected to grow through further market penetration.

12. What is the forecasted growth for the EdTech market in the UAE and internationally?
- EdTech is a sizeable market that is set to realise significant growth in the coming years, both on a regional and global basis, with the global K-12 education sector market size estimated at AED 14.75 trillion in 2020, projected to grow at a CAGR of approximately 5% between 2020 and 2030.
  - Additionally, the global total addressable market for learning materials (defined as all spending on learning materials, print and digital, on all subjects through K-12) is estimated at AED 323 billion in 2023. It is projected to increase to AED 338 billion by 2027.
  - As an established EdTech player with a robust track record of success across its countries of operation, including the UAE, Indonesia, the US, and Morocco, Alef Education stands to benefit from further scale as a market leader.
13. What external market factors will support Alef Education's growth going forward?
- To date, Alef Education's growth has been strongly supported by – and continues to benefit from – the UAE government's focus on providing quality education to a wide student base, with the fiscal budget allocated to education representing 15% of the total federal budget, at –AED 10 billion in 2023.
  - Similarly, neighbouring GCC countries (that are pedagogically aligned with the UAE) also share the same vision of improving human capital development to drive a knowledge-based economy and have also allocated significant portions of GDP towards the education sector.
  - Beyond the GCC, Alef Education's growth potential is also buoyed by the significant fiscal education spend across the wider MENA region—a region that we proudly call home—with an average of 4% of GDP allocated towards education spending in 2022.

## Financial Performance & Overview

14. How did Alef Education financially perform in the last few years?
- Alef Education has maintained a solid financial track record and has consistently achieved strong financial results.
  - Revenue from contracts with customers reached AED 750 million in FY2023, an increase of 12.4% from AED 667 million in FY2021.
  - This was underpinned by robust profitability margins, with Adjusted EBITDA and Adjusted Net Profit margins standing at 65% and 61%, respectively, for FY2023 – bolstered further by its capex-light business model to deliver on its growth ambitions.
15. How has Alef Education performed on a margin basis?
- This is further underscored by the consistency of these margins, whereby we achieved a similarly high average Adjusted EBITDA margin of 62% between 2021–2023.
  - Our EBITDA margin is amongst the strongest in the market. It is a function of solid pricing on our sticky ADEK contract and the cost optimizations that we have been driving over the last couple of years.
16. What is Alef Education's cash position and cash conversion?
- Alef Education is highly cash-generative due to limited capex requirements across its operations, and benefits from a healthy operating free cash flow of AED 480 million as of the end of 2023.
  - Alef Education's cash conversion stands at 93% as of the end of 2023.
17. How much leverage does Alef Education have?
- Alef Education maintains an unlevered balance sheet, which provides ample capacity for finance-raising going forward to support its growth strategy.

## Offering Details

### 18. What is the overall transaction timeline?

Event	Date
Announcement of the Price Range	28 May 2024
Offering Commencement Date for First and Second Tranche	28 May 2024
Closing Date of the First Tranche	4 June 2024
Closing Date of the Second Tranche	5 June 2024
Announcement of Final Offer Price	6 June 2024
Allocation of First Tranche	10 June 2024
SMS Confirmation to all Successful First Tranche Subscribers	11 June 2024
Commencement of refunds of investment surplus to the subscribers and commencement of dispatch of registered mail relating to allotment of shares for First Tranche	11 June 2024
Expected Date of Listing the Shares on the ADX	12 June 2024

### 19. Why should I consider investing in this IPO?

- You are recommended to make an informed decision based on a detailed review of the Prospectus. You may also wish to discuss this with your financial advisor before making an investment decision.
- Alef Education believes it has several competitive strengths, making it a compelling investment proposition. These are included below and described in greater detail in the Prospectus available on the Alef Education IPO website ([www.alefipo.com](http://www.alefipo.com)).
  - An award-winning AI-powered and personalised learning solutions and digital education resources provider across grades K-12 for governments, primary and secondary schools, educators, students, and their parents in the UAE and other markets worldwide.
  - Proven track record in enhancing student performance and student test scores across the UAE and various geographies, including an average 8.5% increase in student scores in Indonesia across Arabic, Math, and Math MT subjects.
  - The platform serves a growing number of students and schools, with approximately 1.1 million registered students, 50,000 teachers, and 7,000 schools as of 2023.
  - Consistent strong financial performance with resilient profitability levels (62% average adjusted EBITDA margin between 2021-2023), a strong and unlevered balance sheet, and solid revenue visibility through long-term and 'sticky' customer contracts.
  - A long-standing contract with Abu Dhabi Department of Education and Knowledge ("ADEK") providing significant revenue visibility and predictability over the next seven years, enabling it to pursue growth initiatives and deliver value to shareholders.
  - Operates in the UAE, Indonesia, and the US with organic and inorganic growth strategies to expand market and geographic presence underpinned by the significant growth expected in the education technology ("EdTech") sector.

- A seasoned and independent management team with extensive industry experience, capable of delivering on growth plans, driving further success after IPO, and generating significant shareholder value.

20. When will the subscription process start?

- Subscriptions will open on 28 May 2024 for both the tranches.
- Subscription will close on 04 June 2024 for Tranche 1 (individual investors).
- Subscription will close on 05 June 2024 for Tranche 2 (professional investors).

21. Is Alef Education raising new capital through the IPO?

- No. The net proceeds generated by the Offering (after base fees and discretionary fees are paid) will be received by the Selling Shareholders.
- Alef Education will not receive any proceeds from the Offering other than reimbursement from the Selling Shareholders for any expenses relating to the Offering.

22. At what price can retail investors subscribe?

- The First Tranche subscribers can subscribe at the top end of the price range.
- The price range will be announced on 28 May 2024.

23. Is there any preference of share allocation for early subscriptions?

- No. All applications received during the Offer Period will be treated equally.

24. When will the final price be announced?

- The price range will be announced on 28 May 2024.
- The final offer price and size will be announced on 6 June 2024, following the closing of the subscription period.

25. Is this a secondary or primary Offering?

- The Offering is a 100% secondary Offering, meaning all shares offered are existing shares, not new shares.

26. Who is selling the shares?

- Tech Nova Investment–Sole Proprietorship L.L.C is selling 17% of the Offer shares, and Kryptonite Investments L.L.C is selling 3% of the Offer shares.

27. What is the ticker symbol for Alef Education?

- The ADX symbol will be “AlefEdT”.

28. What is the total number of shares being offered?

- 1.4 billion shares (1,400,000,000) will be made available in the Offering, representing 20% of Alef Education’s issued share capital.

29. When will Alef shares start trading on ADX?

- Alef Education is expected to start trading on or around 12 June 2024, subject to regulatory approvals.

30. What is the minimum amount I can invest in the Alef Education IPO?

- The minimum subscription in Offer Shares in the First Tranche has been set at AED 5,000 (five thousand UAE Dirhams), with any additional investment to be made in AED 1,000 (one thousand UAE Dirhams) increments. The minimum subscription for Offer Shares in the Second Tranche has been set at AED 5,000,000 (five million UAE Dirhams).



### 31. What is the maximum investment that I can make?

- No maximum subscription in Offer Shares has been set.

### 32. What will the dividend policy be?

- The board has adopted a dividend policy which will look to maximise shareholder value and reflect Alef Education's strong earnings potential and cash flow generation while allowing it to retain sufficient capital to invest in its long-term growth (including opportunistic B2B and B2G acquisitions).
- That said, any level or payment of dividends will depend on, among other things, future profits, the company's growth strategy and business plan, the market outlook and will be at the discretion of the board of directors and subject to the approval of the General Assembly.
- Subject to board approval and conditions noted above, we intend to distribute 90% of our net profit for FY2024 and FY2025 in cash as dividends. These would be paid twice each financial year, with an initial payment of the H1 results (being paid in Q4 of that year) and a second payment following the H2 results (being paid in Q2 of the following calendar year).
- For the financial years ending 31 December 2024 and 2025, the Company intends to pay a target minimum dividend amount to investors equivalent to annualized dividend of AED 135 million relating to the performance for the financial year ending 31 December 2024 and 135 million relating to the performance for the financial year ending 31 December 2025 (the targeted minimum dividend amount for the financial years ended 31 December 2024 and 2025, (the "Minimum Dividend Guaranteed Period") (the "Target Minimum Dividend Amount").
- If, during the Minimum Dividend Guaranteed Period, the portion of the declared dividend to all shareholders (other than the Selling Shareholders) falls below the intended Target Minimum Dividend Amount, then the Selling Shareholders may, subject to not breaching AAOIFI Shariah standards, forgo their right to receive dividends to the extent necessary to pay the intended Target Minimum Dividend Amount to all other shareholders (other than the Selling Shareholders).

### 33. Is the transaction Shariah-compliant?

- Yes. The Internal Shariah Supervision Committee of First Abu Dhabi Bank PJSC has issued a pronouncement confirming that, in their view, the Offering is compliant with Shariah principles.
- Investors may not rely on this pronouncement and should undertake their own due diligence to ensure that the Offering is Shariah-compliant for their own purposes.

## Participation in the IPO

### 34. Who is eligible to buy shares in Alef Education?

- Natural persons (including natural persons constituting Assessed Professional Investors who do not participate in the Second Tranche) who have a bank account and hold a National Investor Number with ADX.
- There are no citizenship or residence requirements.
- The First Tranche is open to individual subscribers and other investors (including natural persons, companies and establishments) who do not participate in the Second Tranche. The First Tranche offer will comprise 8% of the Offer Shares, representing 112,000,000 shares.
- The Second Tranche offer will comprise 92% of the Offer Shares, representing 1,288,000,000 shares and is restricted to Professional Investors, as described in the "Definitions and Abbreviations" section of the Prospectus, which can be found on Alef Education's IPO webpage ([www.alefipo.com](http://www.alefipo.com)).

### 35. Is there a dedicated employee tranche?

- The Offering does not include a dedicated employee tranche. Employees can subscribe to the Offering through the First Tranche, subject to eligibility.

### 36. How does the subscription process work?

- You can subscribe through electronic channels listed in the Prospectus or through one of the receiving banks participating branches listed in the Prospectus.
- To learn more about our subscription process, please visit the 'How to subscribe' on our IPO webpage.
- Please visit the dedicated section of the Alef Education webpage 'How to Subscribe', or refer to the subscription process in the Prospectus or contact one of the receiving banks or the ADX Call Centre for more information.

### 37. Can I subscribe through the Abu Dhabi Securities Exchange (ADX)?

- Yes, you can subscribe to the Alef Education IPO through the ADX ePortal Subscriptions:
  - For Arabic – <https://www.adx.ae/Arabic/Pages/ProductsandServices/ipo.aspx>
  - For English – <https://www.adx.ae/English/Pages/ProductsandServices/ipo.aspx>
  - Please refer to the “ADX IPO ePortal Subscription Instructions” page and follow the instructions.
  - Click on the IPO Subscription Link provided to subscribe for the First Tranche.
  - Please reach them at 800-ADX(239) or via email at info@adx.ae with any queries about the above.

### 38. What is a National Investor Number (NIN)?

- An NIN is an investor identification number used by ADX. It is the primary identifier of any investors and their portfolio, and through which all transactions on the exchange can be initiated, including trading, clearing, and settlement. All subscribers to the IPO require a NIN to participate. For more information, please refer to the Prospectus on Alef Education’s IPO webpage, [www.alefipo.com](http://www.alefipo.com).

### 39. How do I register for an ADX Investor Number (NIN)?

- The following channels can be used to apply for an Abu Dhabi Securities Exchange National Investor Number:

Platform	Type of investor
ADX offices	For all types of investors Timings: Mon-Fri (8:00 a.m. – 3:00 p.m.)
Licensed brokerage firms at the Abu Dhabi Securities Exchange	For all types of investors
ADX SAHMI Application	For UAE citizens and residents who hold a UAE Pass. Excluding minors below 18 years old

- Or you can register through First Abu Dhabi Bank (FAB) or Mbank’s mobile applications.
  - Please refer to the Abu Dhabi Securities Exchange website at <https://www.adx.ae/> for information on the process of registering for a National Investor Number or to access the Abu Dhabi Securities Exchange FAQs.
  - Non-UAE residents who are not in the UAE can apply for an ADX NIN through ADX licensed brokerage firms.

### 40. How do I create an NIN through the Sahmi application?

- The first step is to download the UAE PASS app from the Play Store (Android) or the App Store (iOS).

- UAE PASS is a secure national digital identity for citizens and residents, enabling you to access many online services across various sectors.
- Enter any valid credential: Emirates ID Number, mobile number, or email address.
- Validate on your smartphone using a PIN, TouchID, or FaceID.
- The second step is downloading the SAHMI app from the Google Play Store (Android) or the App Store (iOS).
- Fill in the requested information, including UAE bank account details.
- You now have an NIN and can invest in the Alef Education IPO.

#### 41. Who are the receiving banks for the IPO, and how can I subscribe through them?

- You can subscribe through E-channels as below or through participating branches listed in the Prospectus:

##### ❖ First Abu Dhabi Bank

- Access:  
English: <https://www.bankfab.com/v1/en-ae/investment-banking/iposubscription>  
Arabic: <https://www.bankfab.com/v1/ar-ae/investment-banking/iposubscription>.
- Please refer to the “How to subscribe page” and follow the instructions and submit subscriptions for the First Tranche.
- FAB Mobile Banking application is available for FAB clients.
- If you need any support, please call FAB Call Centre at +971 2 616 1800.

##### ❖ Abu Dhabi Islamic Bank

- ADIB’s electronic subscription channels, including online internet banking, are accessible via ADIB’s official website [www.adib.ae](http://www.adib.ae) and mobile banking app. These are duly interfaced with the ADX database and are only available to ADIB account holders.
- ADIB account holders will access ADIB’s electronic subscription channels with their relevant username and password and this will be deemed to be sufficient for the purposes of fulfilling the identification requirements.
- ADIB account holders complete the electronic application form relevant to their tranche by providing all required details including an updated ADX NIN, an active ADIB account number, the amount they wish to subscribe for, and by selecting the designated brokerage account.
- By submitting the electronic subscription form, the ADIB account holder accepts the Offering terms and conditions, authorizes ADIB to debit the amount from the respective ADIB account and to transfer the same to the IPO account in favour of the issuer account held at ADIB, as detailed in the subscription application.
- ADIB account holders with a successful subscription automatically receive an acknowledgement of receipt by email and have to keep this receipt until they receive the allotment notice.
- In case of any issues or support, please contact ADIB call centre at +971 2 652 0878.

##### ❖ Abu Dhabi Commercial Bank

- Step # 1 ADCB customers to visit the <https://www.adcb.com/alef> and click IPO Subscription Link
- Step # 2 Complete login authentication (Customer ID, Mobile Number and OTP)
- Step # 3 Enter NIN Number
- Step # 4 Select Broker, Enter Subscription Amount, Select Account and Submit.
- In case of any issues or support, please contact ADCB call centre at 600 502 030.

##### ❖ Mbank

- To subscribe through Mbank, download the Mbank UAE app on your mobile device from Apple App store or Google Play or Huawei AppGallery. For instructions on the process of applying for the IPO through the app, access <https://www.mbank.ae/IPO>. Refer to the section “How to subscribe” for step-by-step guidance.
- Applications for Minors can also be made through the app.
- Applicants can also issue ADX NINs from the Mbank mobile app.
- Subscription applications through Al Maryah Community Bank LLC will only be accepted if made by UAE residents.
- In case of any issues or support, please contact Mbank call centre at 600 571 111.

#### 42. Can I take a loan to subscribe to the IPO?

- Please contact your relationship manager at one of the receiving banks for queries related to the IPO financing options.

#### 43. Can I apply to shares in more than one tranche?

- No. Subscribers may only apply in one tranche.
- In the event of subscriptions made in more than one tranche, the Receiving Banks and the Joint Lead Managers may disregard applications in one tranche or both tranches.

#### 44. Is my allocation guaranteed?

- Each Subscriber in the First Tranche will be guaranteed a minimum allocation of 2,000 Shares, subject to the number of investors subscribed. For more details, please refer to the Prospectus.
- The First Tranche comprises 112,000,000 Shares, representing 8% of the Offer Shares.
- In case of over-subscription in the First Tranche, Offer Shares will be allocated to each Subscriber pro rata to the subscribed amount based on the Final Offer Price.

#### 45. When will I know how many shares are allotted to me?

- By 11 June 2024, an SMS notification will be sent to all First Tranche subscribers regarding their final allocation.

#### 46. If I do not receive a full allocation, what is the process for refunds?

- The refund of any excess subscription amounts (if any) will be processed on 11 June 2024.
- The surplus amount and any accrued profit are returned to the same Subscriber’s account through which the payment of the original subscription was made.
- In the event the subscription amount is paid by certified bank cheque, the amounts shall be returned by sending a cheque with the value of such amounts to the Subscriber at the address mentioned in the subscription application.

#### 47. When and how will I be able to sell my shares?

- Trading is expected to begin on or around 12 June 2024, subject to regulatory approvals. From this date, shares in Alef Education will be listed on the ADX, where you will be able to place orders to buy and sell your shares.

#### 48. Are there any restrictions on selling my shares following the listing?

- Following the listing of Alef Education, First Tranche and Second Tranche subscribers will have no restrictions on buying or selling their shares.
- At the time of publication of the Prospectus, Alef Education has not announced any cornerstone investors. If/when cornerstone investors are confirmed, they will also be subject to an agreed-upon lock-up period. To view the latest announcements related to the Offering, visit the Alef Education IPO website [www.alefipo.com](http://www.alefipo.com).

49. Upon listing, will I be able to see the share price of Alef Education?

- Trading is expected to begin on or around 12 June 2024, subject to regulatory approvals. From this date, shares in Alef Education will be listed on the ADX. Share price information will be available on the ADX website or through a broker.

50. Where can I find additional information about the Company and the offer?

- You can find information about Alef Education on its website, [www.alefeducation.com](http://www.alefeducation.com) and by visiting its dedicated IPO webpage, [www.alefipo.com](http://www.alefipo.com).
- You can download the Prospectus from the dedicated IPO webpage.

## List of Receiving Bank Branches

### FAB - Participating Branches

S.No	Branch name	Branch Location-Area	Customer Timing	IPO Subscription Timings	Branch Address
1	Business Park, Abu Dhabi	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Khalifa Park Al Qurm, PO BOX:6316
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
2	FAB One Tower, Abu Dhabi	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Intersection of Shaikh Khalifa street and Baniyas street,PO BOX:2993
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
3	Khubeirah	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Near Spinneys Khalidya Street Abu Dhabi
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
4	Al Batin	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Street No. 9 Next to Bateen Bus Terminal and Al Bateen Mall;PO BOX:7644
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
5	Salam Street	Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Salam Street, Abu Dhabi
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
6	Al Ain New	Al Ain - Abu Dhabi	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Al Ain New PO BOX: 17822
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
7	Bur Dubai	Dubai	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Abdulla Al Rostamani Building, Khalid Bin Walid Road, Bur Dubai; PO BOX:115689
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	

S.No	Branch name	Branch Location-Area	Customer Timing	IPO Subscription Timings	Branch Address
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
8	Sheikh Zayed Rd.	Dubai	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	ALQUZE NEXT TO GOLDEN DAIMOND ;PO BOX:52053
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
9	Deira Branch (ABS)	Dubai	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Abu Baker Al Siddique Rd, Deira
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
10	Sharjah	Sharjah	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Al Reem Plaza, Ground floor Buheira Corniche, Sharjah;PO BOX:1109
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
11	Ajman	Ajman	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Lulu Center, Al Ittihad street, Downtown, Ajman
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
12	Fujairah	Fujairah	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Opposite to Plaza Theatre Hamdan Bin Abdulla street;PO BOX:79
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
13	RAK (LNBAD)	Ras Al Khaimah	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	FAB RAK (LNBAD) , Corniche Al Qawasim Road , Near to NMC Royal Medical Center , RAK
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	
14	Umm Al Quwain	Umm Al Quwain	08: am to 02:00 pm (Monday-Thursday);	8 am to 1 pm - Mon - Thurs.	Building No 211, King Faisal Road Al Maidan Area, Umm Al Quwain;Po BOX:733
			08:00 am to 12:30 pm (Friday)	08:00 am to 12:00 pm (Friday)	
			08: am to 02:00 pm (Saturday)	08: am to 01:00 pm (Saturday)	

### ADIB - Participating Branches

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Area Code	Customer Timing (Monday -Saturday )	Customer Timing (Friday )	Branch Address
1	Al Bateen Branch	Normal Branch	33	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	Abu Dhabi - Al Bateen king Abdulla bin AbdulAziz Al Sauod Street - near UAE Central Bank
2	Sheikh Zayed Main Branch	Normal Branch	403	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	Sheikh Rashid Bin Saeed St(Old Airport Road) opposite to Hilton Capital Grand Hotel
3	Nation Towers Branch	Mall Branch	71	Abu Dhabi	1	10:00 AM to 10:00 pm	04:00 PM to 10:00 PM	Nation Towers Galleria - Corniche Road, First Floor
4	Baniyas Branch	Normal Branch	13	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	Al Mafrag -Dubai Road opposite Al Mafrag Hospital - Baniyas
5	Khalifa A City Branch	Normal Branch	94	Abu Dhabi	1	8:00 AM to 2:00 pm	8:00 AM to 12:00 PM	Khalifa A city, street # 16/21 south west.
6	Madinat Zayed Branch	Normal Branch	7	Abu Dhabi West (Gharbiya)	5	08:00 am to 02:00 pm	8:00 AM to 12:00 PM	Madinat Zayed City - Western Region
7	Oud Al Toba Branch	Normal Branch	54	Al Ain	2	08:00 am to 08:00 pm	8:00 AM to 12:00 PM	Oud Al Toba St., No.133
8	Al Tawaam Branch	Normal Branch	365	Al Ain	2	08:00 am to 08:00 pm	8:00 AM to 12:00 PM	Sheik Khalifa Bin Zayed St, 135th St, Opposite UAE university
9	Al Qusais Branch	Normal Branch	51	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Al Qusais Area -Al Wasl Building
10	Second of December Branch	Normal Branch	86	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Jumeirah beach street, Dubai
11	Sheikh Zayed Road Branch	Normal Branch	14	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Emarat Atrium Building, Sheikh Zayed Road
12	Nad Al Sheba Branch	Normal Branch	15	Dubai	3	10:00am to 05:00pm	04:00 PM to 10:00 PM	Avenue Mall - Nad Al Sheba - Nad Al Sheba 2 - Dubai
13	Dubai Internet City - Arenco Branch	Normal Branch	53	Dubai	3	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Arenco Tower, Dubai Internet City
14	Fujairah Branch	Normal Branch	6	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Shaikh Hamad Bin Abdulla Street
15	Ras Al Khaimah Branch	Normal Branch	11	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Opposite Al Manar Mall, Al Muntasir Road
16	Dibba Branch	Normal Branch	17	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Sheikh Zayed Street, Opposite Dibba Police Station - Fujairah



#	Branch name	Branch Type	Branch Code	Branch Location-Area	Area Code	Customer Timing (Monday -Saturday )	Customer Timing (Friday )	Branch Address
17	Kalba Branch	Normal Branch	49	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Al Wahda Street - Khamis Khalfan Al Zahmi Building - Block No:19
18	Al Dhaid Branch	Normal Branch	38	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Al Dhaid Expo Center
19	Khorfakkan Branch	Normal Branch	22	East Coast	6	08: 00am to 02:00 pm	8:00 AM to 12:00 PM	Corniche Road, Banks Area
20	Umm Al Quwain Branch	Normal Branch	29	Sharjah North East Area	4	08: am to 02:00 pm	8:00 AM to 12:00 PM	Umm Al Quwain Union Coop
21	Sharjah Main Branch	Normal Branch	5	Sharjah North East Area	4	08: am to 02:00 pm	8:00 AM to 12:00 PM	Al Mussala Area opposite Etisalat building

### ADCB - Participating Branches

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Customer Timing (Monday to Thursday & Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday to Thursday & Saturday)	IPO Subscription Timings (Friday)	Branch Address
1	Shahama Branch	Normal Branch	00153	Abu Dhabi	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Dubai Abu Dhabi Road, Near Bani Yas Coop , P.O.Box: 76122
2	Hazza Bin Zayed Stadium Branch	Normal Branch	00207	Abu Dhabi, Al Ain	08:00 AM - 07:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Hazza Bin Zayed Stadium, Al Ain
3	Zayed Town Branch	Normal Branch	00152	Abu Dhabi, Al Dhafra Region	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Zayed Town Main Street, Near Zayed Town Court, P.O.Box: 50013 Zayed Town
4	Al Riggah Branch	Normal Branch	00251	Dubai	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Al Riggah Road, Near Al Riggah Metro-Station, P.O.Box: 5550
5	Business Bay Branch	Normal Branch	00265	Dubai	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Business Bay, Al Khaleej Al Tejari, Dubai, Nearest landmark-Business bay metro station
6	Ajman Branch	Normal Branch	00321	Ajman	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Al Ittihad Street, Near Lulu centre, P.O.Box: 1843
7	Ras Al Khaimah Branch	Normal Branch	00341	Ras Al Khaimah	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Al Naeem Mall, New central business district, P.O.Box: 1633
8	Fujairah Branch	Normal Branch	00331	Fujairah	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Hamed Bin Abdulla Street, Near ADNOC P.O.Box: 770 Fujairah

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Customer Timing (Monday to Thursday & Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday to Thursday & Saturday)	IPO Subscription Timings (Friday)	Branch Address
9	Ruwais Branch	Normal Branch	00154	Abu Dhabi, Al Dhafra Region	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Ruwais Housing Complex Sh. Zayed Road, Near Etisalat Office P.O.Box: 11851 Ruwais
10	Al Zahiya City Centre Branch	Mall Branch	00302	Sharjah	10:00 AM - 09:00 PM Monday to Thursday & Saturday	03:00 PM - 09:00 PM	10:00 AM - 03:00 PM Monday to Thursday & Saturday	No IPO Subscription on Friday	Sheikh Mohammed Bin Zayed Street, Al Zahiya City Centre, Ground level, near Entrance A, P.O.Box: 23657
11	Reem Mall Branch	Mall Branch	00166	Abu Dhabi	10:00 AM - 09:00 PM Monday to Thursday & Saturday	03:00 PM - 09:00 PM	10:00 AM - 03:00 PM Monday to Thursday & Saturday	No IPO Subscription on Friday	Ground level, Al Reem Island, Abu Dhabi. P.O.Box: 939 Abu Dhabi
12	Al Nahyan Camp Branch	Normal Branch	00161	Abu Dhabi	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	08:00 AM - 03:00 PM Monday to Thursday & Saturday	08:00 AM - 12:00 PM	Delma Street, Behind Al Nahyan Camp, Abu Dhabi P.O.Box: 939 Abu Dhabi

### M Bank - Participating Branches

#	Branch name	Branch Type	Branch Code	Branch Location-Area	Area Code	Customer Timing (Monday - Saturday)	Customer Timing (Friday)	IPO Subscription Timings (Monday - Saturday)	IPO Subscription Timings (Friday)	Branch Address
1	Al Maryah Community Bank, Innovation Hub			Abu Dhabi		Mon-Sat: 8AM to 5PM	Fri: 8AM to 3PM	Mon-Sat: 8AM to 5PM and 24x7 through Mbank app	Fri: 8AM to 3PM and 24x7 through Mbank app	Al Maryah Community Bank, Innovation Hub, 454 Shakbout Bin Sultan Street, Abu Dhabi, UAE
2	Al Maryah Community Bank, Mall of the Emirates			Dubai		Mon-Sun: 10AM to 10PM	Mon-Sun: 10AM to 10PM	Mon-Sun: 10AM to 10PM and 24x7 through Mbank app	Mon-Sun: 10AM to 10PM and 24x7 through Mbank app	Al Maryah Community Bank, Level 1, Ski Dubai Entrance, Mall of the Emirates, Dubai, UAE
3	Al Maryah Community Bank, ADNOC HQ			Abu Dhabi		Mon-Thu: 8AM to 4PM	Fri: 8AM to 3PM	Mon-Thu 8AM to 4PM and 24x7 through Mbank app	Fri: 8AM to 3PM and 24x7 through Mbank app	Al Maryah Community Bank, ADNOC HQ, Corniche, Abu Dhabi, UAE
4	Al Maryah Community Bank, Capital Mall			Abu Dhabi		Mon-Sun: 10AM to 10PM	Mon-Sun: 10AM to 10PM	Mon-Sun: 10AM to 10PM and 24x7 through Mbank app	Mon-Sun: 10AM to 10PM and 24x7 through Mbank app	Al Maryah Community Bank, Mohammed Bin Zayed City, Mussaffah - Abu Dhabi, UAE