

SIB launches strategic Rights Issue to raise gross proceeds of up to AED 2.59 billion

Sharjah, 30 March 2026: Sharjah Islamic Bank PJSC (“SIB” or the “Bank”) during its Annual General Meeting (“AGM”) held on 9 March 2026 has approved to increase its capital through a strategic rights issue aimed at raising gross proceeds of up to AED 2.59 billion. This initiative marks a decisive step to accelerate the pace of the Bank’s strong organic growth and deliver substantial long-term value for shareholders.

The rights issue provides shareholders with an opportunity to participate in the Bank’s continued success, through the subscription for new shares. This strategic initiative will serve the interests of the Bank and its shareholders by enhancing capacity to achieve significant asset growth, whilst remaining ahead of evolving regulatory requirements as the Bank continues to focus on delivering strong and sustainable returns.

The proposed rights issue will increase SIB’s issued capital from AED 3,235,677,638 up to AED 4,314,236,850 through the issuance of up to 1,078,559,212 new shares. The new shares will be issued at an issue price of AED 2.40 per new share, reflecting the nominal value of AED1.00 per new share and a share premium of AED 1.40 per new share. This represents a discount of 37% to the closing share price of SIB’s shares on the Abu Dhabi Securities Exchange as of 13 February 2026 (last trading day before the publication of the invitation to the AGM).

The Government of Sharjah, holding a significant stake in SIB through Sharjah Asset Management LLC and Sharjah Social Security Fund, has shown its full support to the capital increase through rights issuance and its commitment as existing shareholder to subscribe in full for its proportional entitlement of the offered shares, which is a testament of its support to the Bank’s future ambitions.

SIB intends to use the net proceeds raised from the rights issue to strengthen its capital base well-beyond regulatory capital adequacy requirements, extend runway for balance sheet growth and maintain attractive shareholders returns.

H. E. Abdulrahman Alowais, Chairman of SIB said: "This milestone announcement is testament to our long-term commitment to our shareholders and the UAE investor community. We are pleased to offer our valued and loyal shareholders the opportunity to participate in our continued growth and success as we remain key partners to the growth agenda of the emirate and nation’s governments".

H.E. Mohamed Abdalla, CEO of SIB said: "This landmark transaction is a pivotal step for SIB, enabling us to accelerate growth and deliver enhanced value for our shareholders. We remain committed to maintaining strong capital foundations and supporting the sustainable development of the Bank."

Emirates NBD Capital PSC has been appointed as the Lead Manager. Emirates NBD Bank PJSC (“ENBD”) has been appointed as the Lead Receiving Bank and SIB as the Receiving Bank. For any queries, please contact ENBD’s call centre at 800 3623 476 or SIB’s call centre at 600 SIB (742) / 06 59 99 999.

To learn more about SIB’s RI, visit www.sib.ae/RI

About SIB:

SIB is a UAE-based Islamic financial institution headquartered in the Emirate of Sharjah. The Bank was established in 1975 pursuant to an Amiri Decree issued by H.H. Dr. Sheikh Sultan bin Mohammed Al Qasimi, Member of the Supreme Council and Ruler of Sharjah, and converted fully to Islamic banking operations in 2002. SIB Group also offers brokerage, real estate, property management and hospitality services.

The Bank maintains a solid capital position, a stable funding profile, and prudent liquidity management, underpinned by a diversified deposit base and a conservative risk approach, translating in strong and growing profitability.

SIB offers a broad range of Shariah-compliant banking products and services across its core business segments, including Retail Banking, Business Banking, and Corporate & Investment Banking. The Bank has experience in Islamic financing solutions and Sukuk issuance and serves a diversified customer base across the UAE.

The Bank operates 33 physical branches strategically located across the UAE and 1 digital branch, ensuring accessibility and convenience for its growing customer base.