



PRESS RELEASE

Alpha Dhabi acquires 25% of private-equity backed Gordon Technologies for AED 602 million

Abu Dhabi, UAE; 02 November 2022: Alpha Dhabi Holding PJSC, one of the fastest-growing investment holding companies in the UAE listed on the Abu Dhabi Securities Exchange (ADX: Alphadhabi), announces the acquisition of a 25% stake in Gordon Technologies, a leading provider of MWD (Measurement While Drilling) technology to the oil and gas industry for AED 602 million. Chimera Capital acted as sole financial advisor to Alpha Dhabi Holding on the transaction.

Founded in 2014, Gordon Technologies is majority owned by private equity firm Pelican Energy Partners and its management team – including the founder – who will remain as part of the Company post transaction which will see Alpha Dhabi acquire its stake on a proportional basis from the existing shareholders.

Commenting on the transaction, **Hamad Salem Al Ameri, Chief Executive Officer and Managing Director of Alpha Dhabi**, said: “This transaction reaffirms our strong commitment to growing and driving value across our portfolio through investment in innovation and technology, a core tenet of our growth strategy at Alpha Dhabi. We continually look at investments in disruptive and new technologies and by partnering with a market leader such as Gordon Technologies, we aim to accelerate our growth in this space while also complementing our energy portfolio, which we continue to scale and diversify across different markets and geographies.”

The transaction closely aligns with Alpha Dhabi’s long-term investment and expansion strategy to expand into international markets and diversify its growing portfolio across its core and complementary verticals in order to achieve growth and deliver strong returns. Alpha Dhabi will support Gordon Technologies in its geographic expansion plans with one key focus being the Middle East market as it looks to build on the strong performance and track record of growth that the existing ownership team have witnessed to date.

Terry Frith, Chief Executive Officer of Gordon Technologies, added: “We have experienced significant growth and have a strong track record of delivering outstanding services across the United States, and we look forward to working with Alpha Dhabi to catalyze our growth further and expand internationally into the Middle East market which

represents a great opportunity to generate further value as we grow and provide our proprietary technology services to what is one of the core oil and gas markets globally."

Gordon Technologies is a leading provider of MWD technology to the oil and gas industry. Gordon's proprietary technology creates a faster, more robust and more reliable MWD system that is achieving best-in-class performance, as evidenced by the company's significant growth in the US unconventional market.

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About Alpha Dhabi Holding

Alpha Dhabi Holding (ADH), the UAE listed conglomerate, was established in 2013 and is one of the fastest growing Abu Dhabi based investment holding companies, with more than 100 businesses spread across healthcare, renewable energy, petrochemical and other industries as well as real estate, construction and hospitality. With over 72,000 employees, ADH is a strategic contributor to the UAE economy and is committed to drive continuous growth for its stakeholders through investments in emerging businesses, supporting innovation and diversity.

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