

بنـــك لشـــا
LESHA BANK

CORPORATE PROFILE



LESHA BANK

Vision

Become a global leader in Shari'a-compliant investment banking by offering innovative investment opportunities to achieve sustainable growth.

Assets Under Management (AUM)

QAR 23.6 billion invested in aviation, global Infrastructure, private equity, real estate and liquid securities. (As of 30 Sep 2026)

Shari'a-Compliant

The Shari'a Supervisory board of Lesha Bank reviews and approves each deal and investment.

Established in 2008

The first independent Shari'a-compliant investment bank in Qatar authorized by the Qatar Financial Center Regulatory Authority (QFCRA) and a listed entity on Qatar Stock Exchange (QSE:QFBQ).

Product Offerings

Provides top-tier private wealth, alternative investment, asset management and investment banking advisory services to High-Net-Worth Individuals and well-renowned corporations and institutions.

Due Diligence Experience

Core competency in sourcing and investing in top-tier managers using in-house risk assessment tools and due diligence process.

Alignment of Interests

Lesha Bank continues to invest, in certain deals alongside its clients to show commitment and alignment of interest.

Experienced Team & Partners

Lesha Bank's global, multidisciplined approach and expansive networks allow the Bank to source unique investment opportunities globally.



LESHA BANK STRATEGY

1. Focus on Asset light Balance Sheet
2. Maximum Return on Investments
3. Diversify Product Portfolio
4. Geographical Expansion
5. Client-Centric Approach
6. Well Managed Investments
7. Robust Risk Management and Compliance
8. Increase Shareholder Value





BOARD OF DIRECTORS



HE Sheikh Faisal bin Thani Al Thani
Chairman



HE Mohammed Yousef Al Mana
Vice Chairman



HE Hamad Ali Al Mannai



HE Meshaal Mohamed Al Mahmoud



Mr Mohammed Ali Al Sulaiti



Mr Nasser Ali Al Hajri



Mr Eisa Mohamad Al Mohannadi



Mr Abdulrahman Irfan Totonji



Mr Nasser Abdullah Al Misnad

MANAGEMENT TEAM



Mohammed Ismail Al Emadi
Group Chief Executive Officer



Glenn Johnstone
Group
Chief Investment Officer



Thanwa Al Naimi
Group Chief Private
Wealth Officer



Muhammad Tauseef Malik
Group
Chief Financial Officer



Salman Mustafa Siddiqui
Group
Chief Risk Officer



Rita El Helou
Group Chief Legal
Officer, Board Secretary



Mohammed Mohammed
Group Deputy Chief
Operating Officer



Mohamad Abu Khalaf
Head - Treasury



Jubin Jose
Head - Public Equities and
Fixed Income



Alexandre Bernassau
Head - Real Estate
Investments



Toufic Fawaz
Head - Investment
Banking Advisory

KEY FINANCIAL HIGHLIGHTS Q3 2026

SHARE MARKET INFORMATION

Share Price

Indicator: Last Price Date: 30 September 2026	(QAR)	**2.836**
Indicator: 52 Week High Date: 17 August 2026	(QAR)	**3.049**
Indicator: 52 Week Low Date: 03 March 2026	(QAR)	**1.702**

FINANCIAL POSITION

Total Assets

QAR 10.3 billion

+ 29.7% YoY

Total Deposits

QAR 5.6 billion

+57.2% YoY

Total Equity *

QAR 1.5 billion

+ 4.8% YoY

Total Investment

QAR 4.6 billion

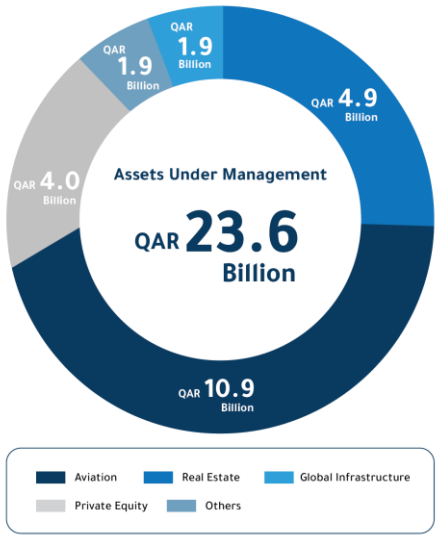
+ 6.7% YoY

Assets Under Management

QAR 23.6 billion

+ 101.1% YoY

Aviation: QAR 10.9 billion
Global Infrastructure: QAR 1.9 billion
Private Equity: QAR 4 billion
Real Estate: QAR 4.9 billion
Others: QAR 1.9 billion



*Attributable to the equity holders of the Bank

PROFITABILITY

Net Profit *

QAR 210.4 million

+ 50.2% YoY

Total Income **

QAR 399.5 million

+ 57.7% YoY

Income from Placements

QAR 122.6 million

9%YoY

Return on Average Equity

18.3%

Fee & Dividend Income

QAR 229.2 million

+137% YoY

Return on Average Assets

3.1%

Profit on Sukuk Investments

QAR 118.3 million

+ 23% YoY

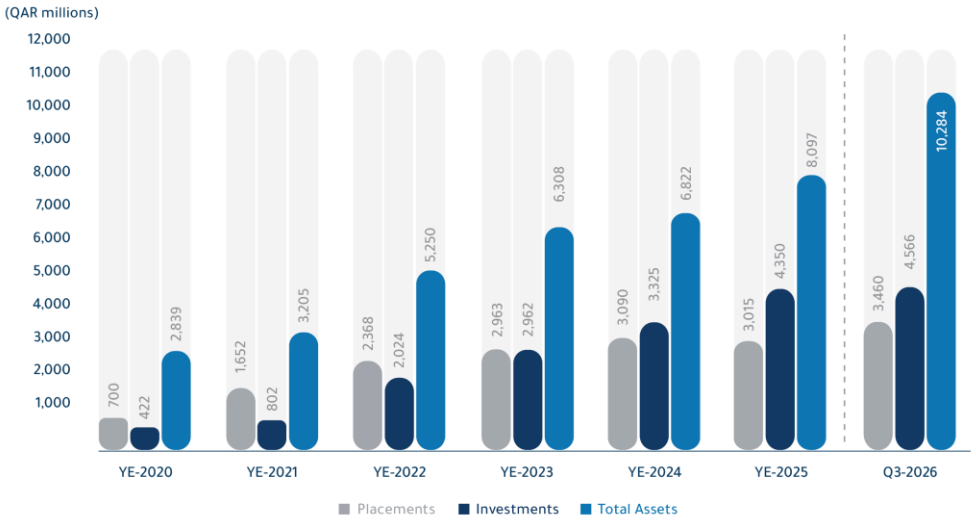
Earnings per share (annualized)

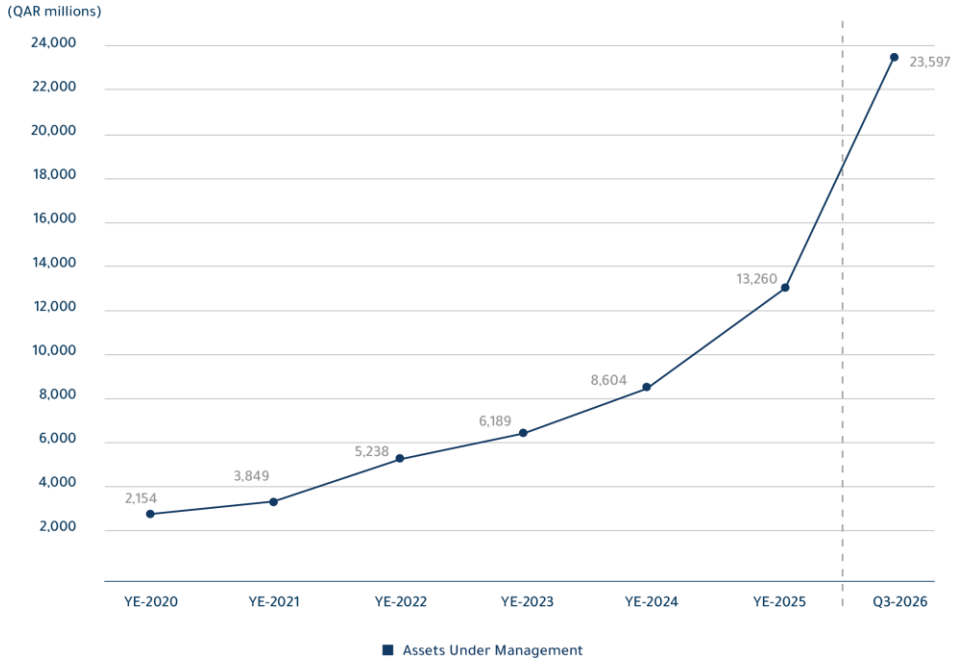
QAR 0.251

** After Finance Cost

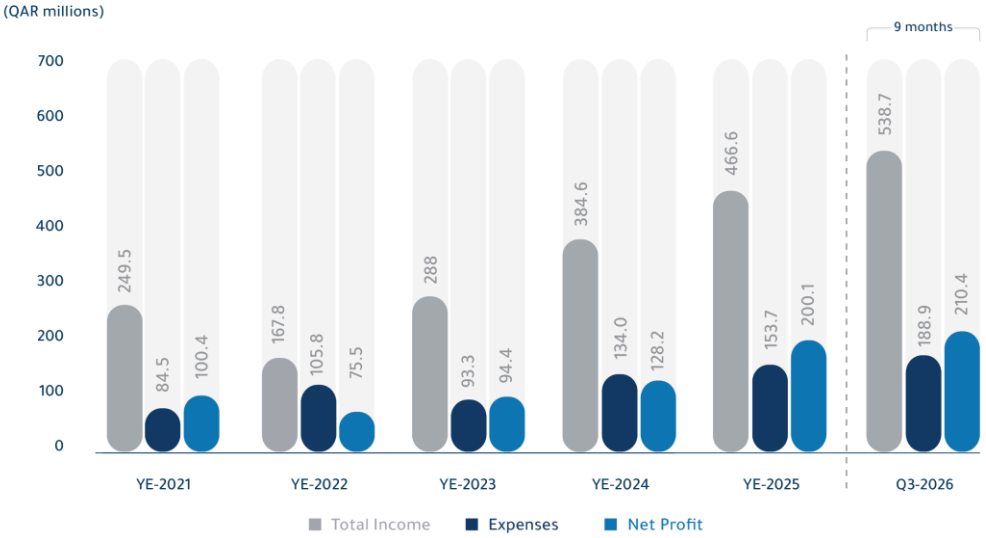
KEY TRENDS

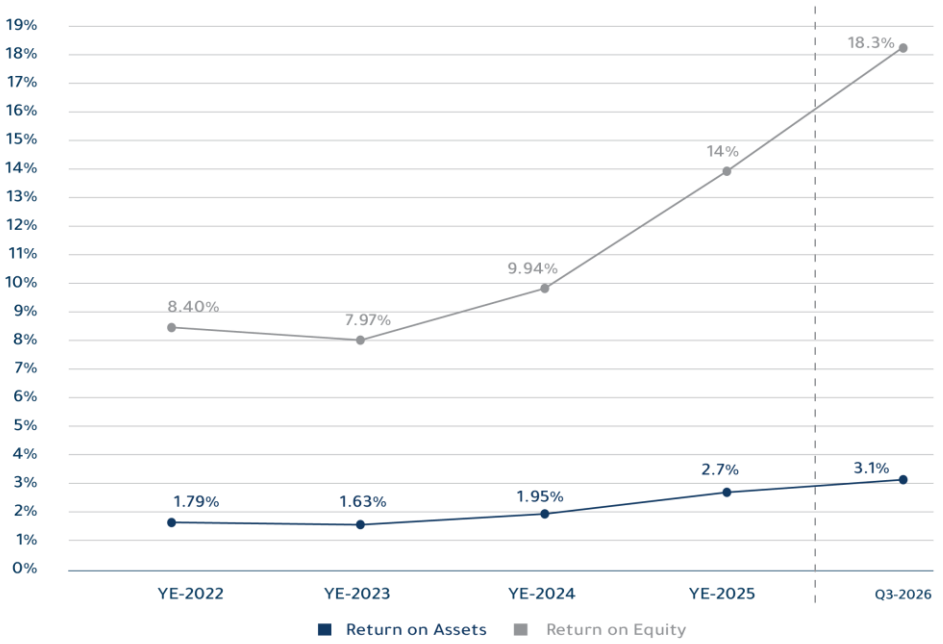
FINANCIAL POSITION





PROFITABILITY





PRIVATE WEALTH

Lesha Bank's Private Wealth team believes in valuing clients and putting their interests as part of our business.

Over the years, our Wealth Management team has continued to grow its portfolio by catering to high-net-worth and ultra-high-net-worth individuals by offering them certain investment opportunities, which aim to meet certain financial goals and risk profiles



ALTERNATIVE INVESTMENTS

- Aviation Investments
- Global Infrastructure
- Private Equity Investments
- Real Estate Investments



Alternative Investments

AVIATION INVESTMENT

Our aviation investment arm operates as a fully integrated, full-service aviation financing platform, with an established presence in Dublin, Doha and Singapore, and plans for further global expansion. The platform offers comprehensive capabilities spanning the entire aviation asset lifecycle, including investment management, aircraft servicing, lease management, and technical asset management.

The business is supported by a dedicated leadership structure, with Aviation Co-CEOs, Chief Commercial Officer, and Chief Operating Officer based across the Dublin office, complemented by specialized teams in lease servicing, asset management, and investment underwriting.

Leveraging deep industry expertise, a scalable leasing platform, and strong access to capital, the aviation investment arm is strategically positioned to develop into a global leader in aviation finance. Its focus remains on long-term value creation through the acquisition and active management of in-demand commercial aircraft leased to leading global operators. The aviation business operates under the subsidiary Lesha Aviation Services (Ireland) Limited, under its dedicated brand, Lesha Aviation Capital.



Jon Skirrow
Co-CEO



Stephan Sayre
Co-CEO

Platform Overview

- Full-service aviation financing platform
- Global operations: Dublin, Singapore and Doha
- Capabilities: Investment management, aircraft servicing, lease management, technical asset management

Strategic Strengths

- Strong seed portfolio
- Scalable platform with robust cash flow
- Early mover in wide-body recovery and New Generation part outs
- Full ops & lease management capabilities

No of Aircraft	Average Age	Aircraft Type	AUM	Global Offices	No of Airlines
45	9.9 years	65% Wide Body 35% Narrow Body	QAR 10.9 b	3	14

Alternative Investments

GLOBAL INFASTRUCTURE

The Infrastructure Strategy aims to deliver attractive long-term risk-adjusted returns and stable cash yield by maintaining a diversified portfolio, with a focus on core-plus real assets, in addition to core and value-add private infrastructure globally.

The strategy includes a focus on critical infrastructure with resilient cash flows, strong contractual frameworks, and downside protection. We focus on brownfield operating assets that are cash yielding, while selectively participating in development or expansion projects where construction risk is limited and appropriately mitigated.

We prioritize opportunities with defensive demand characteristics, robust counterparties, and established operating track records, while maintaining exposure across a diversified set of infrastructure sectors including energy, power and utilities, transportation, and digital infrastructure.

We maintain flexibility to invest across the capital structure to optimise risk-adjusted returns, generate stable income, and support portfolio liquidity management.

Select Investments

Global LNG Platform

- Diversified assets across North America, LatAm, and Australia
- Long-term offtake agreements with IG counterparties
- Contracted cash flows supporting distributions
- Fixed pricing model
- Strong growth pipeline

LatAm Natural Gas Pipeline

- Critical infrastructure supporting gas & power supply
- USD-denominated cash flows
- Strong market position
- Volume protection supporting revenue visibility
- Regulated tariffs with inflation indexation

UK Airport

- Operating brownfield asset
- Leading Scottish gateway with resilient catchment area
- Strong traffic profile and international connectivity
- Diversified passenger mix across leisure and business
- Proven track record

Infrastructure Investment AUM

QAR 1.9 billion

Features



- Brownfield operating assets
- Strong visibility on cash yield
- Hard currency exposure
- Defensive demand and/or protected volume profile
- Inflation protection
- Investment-grade counterparties

Target Sectors



- Energy
- Power & Utilities
- Transportation & Logistics
- Digital & Telecoms

Target Geographies



- Europe
- North America
- Asia Pacific
- Middle East

Alternative Investments

PRIVATE EQUITY INVESTMENT

INVESTMENT FOCUS

SECTORS

- Education
- Hospitality
- Consumer Goods
- Healthcare
- Tech enabled serviced

REGIONS

- North America
- Europe
- MENA
- Asia

STRATEGIES

- Direct investment in matured businesses
- Selectively growth strategies
- Opportunistically early stage

PARTNERS

- Global fund managers
- Trusted advisors
- Industry experts

Our Private Equity (PE) platform provides access to diversified investment opportunities globally. Our investment mandate is focused on key verticals namely : Education, Secondaries and Opportunistic in a varying industries, geographies, size and stage. Our deep understanding across private markets, relationships and access to leading fund managers and companies, enables us to access investment opportunities both globally and regionally.

Current PE Investment AUM

QAR 4 billion

Partnering with top tier fund managers

ARCTOS · ARES · Blackstone · BlackRock · CVC CAPITAL PARTNERS · CARLYLE · DYAL CAPITAL PARTNERS · Hamilton Lane · KKR · NEUBERGER

PRIVATE EQUITY PORTFOLIO

Al Jazeera Finance

Acquisition of 3.5%

Tamweel Al Jazeera Finance

Ennismore

Acquisition of 13.6%

Starlink Qatar

Acquisition of 27.5%

March 2023

ستارلينك STARLINK

Terra Kafe

Minority Stake - Q3 2022

Terra Kaffe

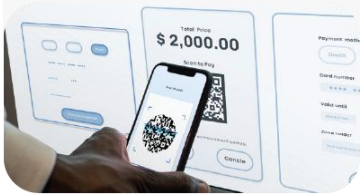
Co - Investments **in an Education platform in the UK and Europe**

Feb 2024



Co - Investment in a **payment integrity technology provider**

May 2024



QAR 182 million

PE Global Secondaries Fund

Investment in partnership with leading investment manager

October 2025



QAR 364 million investment in a

Fund specialized in secondary PE market

in partnership with a global investment manager



Sharaka Education Holdings WLL

Acquisition of 51%

شراكة SHARAKA EDUCATION HOLDINGS القابضة

QAR 273 million

Indirect investment through an investment fund managed by the Bank in **CVC-PE Global Private Equity, a sub-fund of the CVC Private Equity Strategies Funds S.A. SICAV**

PRIVATE EQUITY EXITS

Amanat Holdings

Subscription of 5%
November 2014

Al Rifai International Holdings

Subscription of 31%
November 2014

Full Exit: May 2021

Cambridge Medical

Acquisition of 15.6%
March 2015

Full Exit: March 2021
Exit Proceed: $31.5 million
IRR: 19% | MOIC: 3X

David Morris

Acquisition of 50%
February 2014

Full Exit: August 2024
Exit Proceed: GBP 35 million

Emirates National Factory for Plastic Industries

Acquisition of 71.3%
July 2009

Full Exit: December 2012
IRR: 31%

English Home

Acquisition of 40%
November 2012

Full Exit: July 2018

Food Service Company

Acquisition of 49%
December 2014

Full Exit: May 2021

Kuwait Energy

Acquisition of 2.2%
June 2011

Convertible Facility ($150 million)
September 2012

Memorial Healthcare Group

Acquisition of 20%
August 2010

Full Exit: July 2018

Qatar Construction and Engineering Company

Acquisition of 41.6%
September 2009

Full Exit: March 2012
IRR: 43%

Alternative Investments

REAL ESTATE INVESTMENT

Execution of direct core/core-plus real estate strategy, moving toward acquiring assets directly on the balance sheet. Selected assets are then offered to stakeholders as co-investment opportunities on a deal-by-deal basis. The strategy has evolved with market conditions, placing greater emphasis on local opportunities and building a direct debt platform, while continuing to target stable cash yields during the investment period and capital appreciation at exit.

Current Real Estate Investment AUM

QAR 4.9 billion

ASSET CLASSES



Office Buildings

Trophy or Class A assets leased to a single tenant, on a NNN or Absolute Net basis.



Office to residential conversion



Multi-family Residentials

Core or value-add Class A and B assets

INVESTMENT FOCUS



Geographies

- North America
- Europe
- MENA



Capital Position

- Equity
- Financing



Strategy

- Cash Yielding Assets
- Core, Core+
- Value add



Partners

- Law Firms
- Tax Firms
- Accounting Firms
- Asset Managers
- Property Managers

REAL ESTATE INVESTMENT

IN THE US



As of 30 September 2026

LIQUID SECURITIES

Liquid Securities brings together Lesha Bank's public market capabilities across Fixed Income (Sukuk), Money Market, and Public Equities, delivering institutional-grade, Shari'a-compliant investment solutions across market cycles.

Our Fixed Income desk manages sukuk portfolios anchored in credit discipline, liquidity, and structural downside protection, while our Money Market strategies prioritise capital preservation, counterparty strength, and disciplined reinvestment of surplus cash. In Public Equities, we apply a research-driven, value-biased approach centred on quality and long-term alpha generation.

Fixed Income (Sukuk)

We manage sukuk and capital-preservation portfolios anchored in liquidity, credit discipline, and structural downside protection. Our approach combines sovereign and quasi-sovereign exposures with select high-quality corporate issuers, ensuring adherence to Shari'a requirements while optimising maturity, yield, and risk profiles. Portfolio construction integrates scenario testing, credit surveillance, and duration management within a robust QFC regulatory and operational framework. All public market strategies benefit from strong middle-office, compliance, and risk oversight, ensuring transparency, governance, and alignment with international best practices.

Money Market

Our money market strategies are designed to deliver capital preservation, liquidity and consistent risk-adjusted returns through disciplined and active management. We invest across high-quality Shari'a-compliant money market instruments, short-term placements and select short-duration sukuk, supported by rigorous counterparty selection and credit oversight. Through active management of maturities, liquidity and reinvestment opportunities, we seek to optimise returns on surplus cash while maintaining a conservative risk profile and flexibility across changing market conditions.

Public Equities

In public equities, our strategies are built on disciplined research, index-agnostic portfolio construction, and a value-biased investment philosophy. We prioritize quality, cash-flow durability, and balance-sheet strength, supported by macro and sector research, and continuous engagement with the management teams. Our mandates serve institutional and high-net-worth clients through discretionary portfolios, with a focus on long-term alpha generation.

INVESTMENT BANKING ADVISORY

The advisory division of Lesha Bank provides a comprehensive suite of investment banking services tailored to government-related entities, large-to-mid-size corporates, financial institutions, and diversified groups/family offices.

Our team comprises of highly qualified professionals with local and global exposure, providing key advisory solutions to support organizations. We serve institutional clients including family offices, diversified groups, large-to-mid-size corporates (both private and listed), financial institutions, and government-related entities.



Merger & Acquisitions



Restructuring Advisory



Debt Advisory / Debt Capital Markets (DCM)



Equity Capital markets

Total transaction volume

QAR 3.2 billion

Joint Lead Manager

QAR 500 million Sukuk issuance, the first corporate Sukuk issued in Qatari Riyal

September 2024

Estithmar Holding Q.P.S.C.

Joint Lead Manager

Additional Tier 1 $300 million Sukuk issuance

September 2024

QIIB الدولي الإسلامي

Joint Lead Manager

QAR 145 million Sukuk Tap Issuance, following their inaugural 500 million Sukuk issued in Qatari Riyal

December 2024

Estithmar Holding Q.P.S.C.

Exclusive sell side M&A Advisor

For the 100% sale of a leading oil and gas servicing company in Qatar

June 2025

Exclusive sell side M&A Advisor

For the majority sale of a leading ICT provider in Qatar (In completion stage)

Joint Lead Manager

Estithmar Holding's QAR 150 million Sukuk Tap Issuance, following their inaugural QAR 500 million issuance

September 2025

Estithmar Holding Q.P.S.C.

Joint Lead Manager

QIIB's QAR 500 million Local Currency Sukuk issuance

December 2025

QIIB الدولي الإسلامي

Joint Lead Manager

AlRayan Bank's QAR 500 million debut 3 year Green Sukuk issuance

February 2026

بنك الريان ALRAYAN BANK

Exclusive sell side M&A Advisor

For the sale of Black Arrow to Meeza QSTP

May 2026

BLACK ARROW

Joint Lead Manager

Estithmar Holding's QAR 900 million Sukuk exchange offer and consent solicitation process

October 2026

Estithmar Holding Q.P.S.C.

LESHA CAPITAL - KSA



HE Mohammed Yousef Al Mana
Chairman



Majid Hassan
Chief Executive Officer
& Head of Advisory

Lesha Capital CJSC is a Saudi Closed Joint Stock Company, wholly owned by Lesha Bank a leading Shari'a-compliant investment bank headquartered in Qatar.

Authorized by the Saudi Capital Market Authority (CMA) to operate in the Kingdom under the license of Managing Investments, Operating Funds and Investment Advisory services. We aim to establish a strong presence in Saudi Arabia by offering institutional-grade, Shari'a-compliant investment solutions tailored to meet the dynamic needs of the local market.

Target Market

- High-Net-Worth Individuals (HNWI) & Ultra High-Net-Worth Individuals (UHNWI)
- Institutional Investors
- Family Offices

Strategic Pillars

- Sector Diversification
- Geographic Reach
- Local Insight, Global Expertise
- Value-Driven Investment
- Client Alignment

Legal Name	Lesha Capital joint stock company (CJSC)
Regulatory Body	Capital Market Authority (CMA), Kingdom of Saudi Arabia
License Type	Managing Investments, Operating Funds and Investment Advisory services
License No	25314-22
License Issue Date	May 2025 | November 2025 | February 2026
Commercial Registration Number	7051729767
Paid-Up Capital	SAR 20 million

Key Milestones

May 2025
'In-Principle' Approval from the CMA - KSA

November 2025
'Approvals from the CMA - KSA to conduct advisory activities in the Securities Businesses

January 2026
Official opening of Lesha Capital Headquarters at via Riyadh

February 2026
Officially granted the Managing Investments and Operating Funds license by the CMA - KSA in addition to its existing advisory license

AWARDS & ACCOLADES

2026

- **CNBC Arabia top 100 Business Leaders** - Lesha Bank GCEO
- **Forbes ME - Top 50 Asset Managers 2026** - Lesha Bank GCEO
- **Great Place to Work - Best Workplaces in** Qatar™ 2026 Winner (Small & Medium)
- **Euromoney Awards for Excellence 2026** - Qatar's Best Investment Bank for Private Markets
- **Euromoney Islamic Finance Awards 2026** - Qatar's Best Islamic Alternative Investment Firm
- **Global Banking and Finance Review Awards 2026** - Best Investment Bank Qatar
- **MENA Banking Excellence Corporate & Investment Awards 2026** - Best Investment Bank Qatar
- **Triple A Islamic Finance Awards 2026** - Best Islamic Investment Bank, Qatar & Sukuk Adviser of the Year, Qatar
- **International Investor Awards 2026** - Best Sharia Compliant Investment Bank & Investment Banking CEO of The Year MENA 2026
- **Airline Economics Aviation 100 European Awards 2026** - M&A Deal of the Year

2025

- Top 40 Asset Managers 2025
  Forbes Middle East
- Qatar's Best for Independent Advisory (Investment Banking Advisory)
  Euromoney Awards for Excellence 2025
- Best Investment Bank in Qatar
  MEED MENA Banking Excellence, Corporate& Investment Awards 2025
- Best Real Estate Investment Manager, Qatar
  International Finance Awards 2025
- Best Workplaces - Qatar 2025
  Great Place to Work

2024

- Top 30 Asset Managers 2024
  Forbes Middle East
- Best Real Estate Investment Manager - Qatar 2024
  Euromoney Real Estate Awards
- Qatar Deal of the Year 2024
  Islamic Finance News (IFN)Awards Deals of the Year
- Top 100 Arab Banks
  The Banker 2024
- Most Effective Investment Service Offering
  MEED MENA Banking Excellence Awards 2024
- **Great Place to Work** Certification™ - Qatar 2024

2023

- **Euromoney Market Leaders 2023**
  Investment Banking - Notable
  Private Banking - Highly Regarded
  Islamic Finance -Notable
  Digital Solutions-Notable
  ESG-Notable
  CSR - Highly Regarded
- MENA Asset Manager of the Year and Most Effective Investment Service Offering
  MEED MENA Banking Excellence Awards 2023
- Asset Manager of the Year - Qatar
  The Asset Triple A Islamic Finance Awards
- Best Asset Manager - Qatar
  EMEA Finance Middle East Banking Awards
- Best Investment Bank- Qatar
  Global Banking & Finance Awards
- Best Bank for Diversity & Inclusion Qatar"
  Euromoney Award for Excellence 2023
- **Great Place to Work** Certification™ - First and Only Bank in Qatar
- **Great Place to Work**- Best Workplaces in Asia™ 2023
- **Best Workplaces for Women™** in GCC 2023

2022

- Investment Banking Market Leader - Qatar
  Euromoney Market Leaders 2022
- Best Corporate and Investment Bank, Qatar
  Leading Shari'a-compliant Solutions, Qatar
  Investment Bank CEO of the Year Qatar
  International Business Magazine Awards 2022

2021

- Best Corporate and Investment Bank in Qatar
  Asiamoney Best Bank Awards 2021

2017

- Qatar Deal of the Year
  IFN Awards 2017

2016

- Best Shari'a Alternative Investment Platform
  Wealth & Finance Alternative Investment Awards 2016
- Best Private Bank in Qatar
  EMEA Finance
- Best Up-and-Coming Islamic Financial Institution
  Ninth Islamic Financial Institutions Award- Global Finance
- Best Shari'a-compliant Commercial Bank - Qatar
  11th Islamic Business & Finance Awards
- Bank of the Year, Qatar and Best Private Bank, Qatar
  Asset Triple A Islamic Finance Awards



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Lesha Bank LLC (Public) is a Shari'a-compliant Investment Bank authorized by QFCRA under license No. 00091 and listed on the Qatar Stock Exchange (QSE: QFBQ)