

Shareholders Approve Cash Dividend Payment of AED 0.22 Per Share for the second half of 2018 at EITC Annual General Meeting

Dubai, UAE, 26 March 2019: Emirates Integrated Telecommunications Company PJSC (“EITC”) (DFM: “du”) held its Annual General Meeting today, where its shareholders discussed and approved the company’s Annual Report and financial statements for 2018. Shareholders also approved the recommendation of the Board of Directors to distribute a cash dividend of AED 0.22 per share for the second half of the fiscal year ended 31 December 2018, bringing the total dividend paid for the full year 2018 to AED 0.35 per share.

During today’s meeting, shareholders approved EITC’s Dividend Distribution Policy and passed a special resolution to amend the Company’s Articles of Association to allow the Board of Directors to distribute interim dividends to shareholders. Other items discussed included, discharging the members of the Board of Directors and Auditors from liabilities relating to the previous year, and appointment of Deloitte as the External Auditors for the fiscal year 2019.

Mr. Mohamed Hadi Al Hussaini, Chairman, EITC, said: “I am pleased to announce that our shareholders approved the recommendation of the Board of Directors for a dividend payment of AED 0.22 per share, bringing the total dividend payment for 2018 to AED 0.35 per share. This demonstrates our company’s commitment to shareholder value and our ability to deliver on our commitments.

“The global telecommunications industry has been characterised by rapid transformation and disruption with new business models appearing to service the need of an increasingly demanding customer. In the UAE we have been fortunate to be seen as a key enabler in the nation’s digital transformation agenda, which has triggered our own process of transformation and has guided our own strategy. In doing so we have laid the foundation for growth in new areas, which I believe will add substantial value for shareholders over the long term, while also contributing to the enhancement of the nation’s knowledge-based economy.”

Highlights from 2018 include a record Revenue of AED 13.41 billion for the year ended 2018, supported by an increase in higher quality customers and by a solid performance in the fixed line business. Net Profit after Royalty was AED 1.75 billion for the same period. Total customer numbers reached almost 9 million.

Shareholders recorded on the company register by Sunday, 7 April 2019 are entitled to receive the H2 2018 dividend which will be paid by 22nd of April 2019.

ENDS

About Emirates integrated Telecommunications Company PJSC (EITC)

The Emirates Integrated Telecommunications Company PJSC (EITC) was founded in 2005 as the UAE's second licensed telecommunications provider. EITC has two telecommunications brands under its umbrella: the du brand was launched in 2007 and serves almost 9 million active subscribers and over 100,000 businesses throughout the UAE; EITC has launched its second brand, Virgin Mobile, the region's first digital service, in September 2017.

EITC is 39.89 percent owned by Emirates Investment Authority, 19.91 percent by Mubadala Investment Company PJSC, 19.66 percent by Emirates International Telecommunications (EIT), and the remaining by public shareholders. Listed on the Dubai Financial Market (DFM), the company trades under the name 'du'.

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