

**FOR IMMEDIATE RELEASE**  
**DUBAI, 13<sup>TH</sup> OCTOBER 2011**

**SAFFAR HOLDINGS CONSIDERS STRATEGIC OPTIONS FOR ZAWYA**  
***APPOINTS ARMA PARTNERS TO COORDINATE STRATEGIC REVIEW***

Saffar Holdings Limited (“Saffar”) ([www.saffarholdings.com](http://www.saffarholdings.com)) has retained Arma Partners LLP (“Arma Partners”) ([www.armapartners.com](http://www.armapartners.com)) to advise on strategic options in relation to its portfolio company, Zawya Limited (“Zawya” or the “Company”) ([www.zawya.com](http://www.zawya.com)) in response to several unsolicited expressions of interest in Zawya that have recently been received.

Founded in 2001 and based in Dubai, UAE, Saffar is a leading early-stage private equity investor in the financial services sector in the Middle East and North Africa (“MENA”). Its focus is to nurture and grow financial services companies to serve the region. Saffar acquired a majority stake in Zawya in 2001 and has provided financial and management support with which the Company has successfully developed its operations.

Zawya is the leading independent provider of online proprietary data, business intelligence and unique financial information in the MENA region. The company employs 200 staff in the UAE and Lebanon, including 100 full-time researchers driving the development of Zawya’s unique, proprietary data and information. Zawya provides extensive coverage of financial markets news and developments in MENA to over 750,000 visitors per month. In addition to its free-to-use site *Zawya.com*, Zawya offers subscription access to its premium, proprietary data and information. Zawya is the most trusted and respected financial news and information provider as it is the first company to offer transparency in the MENA region to support economic growth and development, via three important products:

- *Zawya Investor* – provides a comprehensive range of sophisticated investor solutions that includes: a proprietary in-depth database produced exclusively by Zawya covering over 15,000 companies, financial institutions and funds in the MENA region, as well as specific financial assets such as bonds, Sukuks, IPOs and private equity investments. In partnership with Dow Jones, the Zawya Dow Jones Newswire provides extensive news coverage of the Middle East, including financial news and analysis produced by Zawya;
- *Zawya Business Development* – is the leading online business intelligence platform in MENA and provides extensive and deep country, macro-economic, sector and industry research alongside proprietary company rankings and risk summaries as well as third party broker and financial markets research; and
- *Zawya Projects* – one of the foremost B2B information sources providing in-depth monitoring of over 3000 major construction and infrastructure projects in the MENA region.

As the leading business intelligence provider in the MENA region, Zawya has recently received a number of unsolicited approaches. As a result, Saffar has engaged Arma Partners to review strategic options for the Company.

Mishaal Al-Usaimi, Chief Executive Officer of Saffar, said: “Saffar is proud to have been an important investor and supporter of Zawya’s growth. Today, Zawya is one of the most important information sources on business and finance in the MENA region. The Company has achieved sustained growth and is on track for even greater growth in 2012”.

“Given Zawya’s growth and development we have recently received several approaches; we have therefore engaged Arma Partners, one of the world’s leading corporate finance advisers to companies in the Technology, Media and Telecommunications sectors, to assist in reviewing strategic options for Zawya. Arma Partners will coordinate a process in which we will commence formal discussions during November 2011 with selected counterparties. We intend to continue discussions during late 2011 and early 2012 and we expect to make a decision during the first quarter of 2012 as to whether we are willing to entertain an offer for our investment in Zawya or, given Zawya’s strong growth under its new management team, to retain our stake. No formal decision has yet been taken about the outcome of this strategic review and Arma Partners’ role is to assist in our ultimate decision,” Al-Usaimi said.

Gunnar Skoog, Chief Executive Officer of Zawya, said: “Zawya’s mission is to enable effective business decisions and drive economic progress in the MENA region by providing highly valuable, relevant and engaging business intelligence online. Zawya has seen strong growth during 2011 and is on track to deliver important new products, business intelligence tools and breaking news with unique, valuable insights to customers during 2012”.

“We have continued to invest in the development of our products, our datasets, our international office network and our team members who are central to our continuing success. We remain excited about the large number of growth options ahead of us; any decision regarding our future will put the interests of our customers, employees and shareholders at its heart,” Skoog said.

Arma Partners is a global Technology, Media and Telecommunications corporate finance advisory firm with offices in London and Palo Alto. Since 2003, Arma Partners has advised on approximately \$10 billion of strategic sell-side, buy-side, public, private, M&A and private financing transactions in the US, Europe and Asia.

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