

# Phoenix Power listed on MSM.

Following the successful closure of the Initial Public Offering (IPO) of Phoenix Power on 8 June 2015, the Capital Market Authority of the Sultanate of Oman approved the allotment of shares to investors, and subsequently the company was listed on the Muscat Securities Market (MSM) on 22 June 2015.

Commenting on the successful close of the IPO, Peter Jones, Executive Managing Director of Phoenix Power, said: "We are proud and delighted by the significant level of interest and participation for the IPO of Phoenix Power. We are eager to welcome our new institutional and individual investors into the fold of Phoenix Power. We would like to take this opportunity to extend thanks to all partners for managing the IPO process in an efficient manner and also the Capital Market Authority for their support and guidance."

Phoenix Power owns, maintains and operates the Sur Independent Power Project (Sur IPP), Sultanate's largest power plant of 2000 MW in operation.

The IPO which was open for subscription between 10 May 2015 and 8 June 2015 provided an opportunity to both Omani and non-Omani investors including individual and institutional investors. The IPO represented an offer of 35% of the share capital.

**Ends.**