

WHITE & CASE ADVISES ON AL ANSARI FINANCIAL SERVICES IPO

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Global law firm [White & Case](#) has advised Abu Dhabi Commercial Bank, EFG-Hermes and Emirates NBD Capital as joint global coordinators on the initial public offering (IPO) of Al Ansari Financial Services (Al Ansari), the first IPO listing on the Dubai Financial Market in 2023.

The total value of the offering amounted to AED 773 million (approximately US\$210 million) and Al Ansari's market capitalisation was AED 7.73 billion (approximately US\$2.1 billion). Founded in 1966 as a United Arab Emirates-based family business, Al Ansari is one of the leading integrated financial services groups in the United Arab Emirates with 231 physical branches throughout the country offering exchange, remittance and other related services.

The White & Case team which advised on the transaction included local partner **Ibrahim Soumrany** (Dubai, pictured) and associates **Andrew Scott**, **Ece Kuregibuyuk** (both London) and **Cassy Raby** (Dubai).

For further information about the legal teams involved [click here](#)