



## **GFH COMPLETES THE ACQUISITION OF USD 1.2 BILLION INFRASTRUCTURE PORTFOLIO**

- CREATION OF 200 MILLION SQUARE FEET LAND BANK IN THE REGION

**Bahrain – 14 August 2017:** GFH Financial Group (“GFH”) today announced that it has completed the acquisition of USD 1.2bn infrastructure portfolio in Africa and Middle East.

The acquisition comes as part of GFH’s new strategy approved in the last shareholders’ Extraordinary General Meeting in March 2017 and subsequent to regulatory approvals. The acquisition has been funded by USD 315mn capital increase taking GFH issued and paid up capital to US\$975 million. The portfolio acquired will make GFH one of the key Land Banks with more than 200 million square feet across Africa, GCC and India.

Commenting Mr. Hisham Alrayes, CEO of GFH, said “We are pleased to complete this major acquisition in GFH history today and deliver one of the key milestones in our new strategy. The acquisition adds another main line of business to GFH, Infrastructure Investments, alongside Investment banking, Commercial Banking and Real Estate. We have been able to secure this great deal at a time where we have captured a great acquisition value for GFH shareholders. International and regional reputed developers have expressed their interest to partner with GFH in this portfolio; hence we foresee substantial returns to our shareholders in the medium to long term.”

**-Ends-**

### **About GFH Financial Group B.S.C.**

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The Group’s operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market.

For more information, please visit [www.gfh.com](http://www.gfh.com)

### **For further information please contact:**

#### **GFH Financial Group**

Nawal Al-Naji

Tel: +973 17538538

Email: [nalnaji@gfh.com](mailto:nalnaji@gfh.com)

#### **FinMark Communications**

Zahraa Taher

Tel: +973 39630997

Email: [ztaher@finmarkcoms.com](mailto:ztaher@finmarkcoms.com)