



GFH CONCLUDES AGM WITH SHAREHOLDERS APPROVING 6% CASH DIVIDENDS



Manama, Bahrain – 26 March 2023: GFH Financial Group (“GFH” or “the Group”) today announced the successful conclusion of its Annual General Meeting (AGM), which was held virtually, for the financial year ended 31st December 2022.

The AGM saw shareholders approve the Board of Directors’ recommendation for the distribution of a cash dividend of 6% of the nominal value of all the ordinary shares, save for treasury shares, equivalent to US\$0.0159 (BD 0.0060, UAE Dirhams 0.05840) per share.

Also approved were the minutes of the previous meeting held on 3 April 2022, the Board of Directors’ report on the Group’s business activities for 2022, the consolidated financial statements for the financial year ended 31 December 2022, and the Sharia Supervisory Board’s report on the Group’s business activities for the past year.

Shareholders further confirmed the appointment of Mr. Yousef Abdullah Taqi as a complementary independent director of the Board in its current term, the reappointment of the Group’s external auditors for 2023 and authorised the Board to appoint market maker(s) in any or all markets in which the Group’s shares are listed, subject to regulatory approvals, including the authority to determine the market maker(s), the duration of the contract and other relevant details.



Commenting, Mr. Ghazi Al Hajeri, Chairman of GFH, said, “Following a year of strong financial results and progress, we continue to build on the support and confidence of our shareholders in the Group and our strategy. We are pleased to announce that shareholders have approved the distribution of another solid dividend as the Group continues to focus on creating value for our shareholders, investors and partners. We have been building on this momentum in 2023 and remain focused on further growth in the year ahead.”

Adding Mr. Hisham Alrayes, CEO of GFH, added, “We remain grateful to our shareholders for their continued support and confidence in GFH and our strategy, which saw us make further strides throughout the business in 2022 including delivering double digit growth in income, completing more than US\$1.2 billion of new investments across global markets, and the listing of our shares on the Abu Dhabi Securities Exchange (ADX), marking the Group’s fourth regional listing and a further broadening of our shareholder base to create even more liquidity.”

He continued, “In light of ongoing improvements in the business and further diversification and growth, we were also very pleased to receive a ratings upgrade from S&P Global Ratings, which raised GFH’s ratings to ‘B’, with a Stable Outlook. This is further confirmation that we continue to deliver on our strategy and our promises to our shareholders year after year. Despite challenges across global markets in 2022 and ongoing this year, our investments remain resilient and we are focused on further building and diversifying our global footprint and portfolio of assets following on from our successful expansion last year. In 2022, the Group established new offices in London and Riyadh and concluded the acquisition of two new specialty asset management businesses in the US. These acquisitions will support the further growth of our investment activities and the Group’s pipeline of well-performing, income-yielding investments in the healthcare and residential real estate sectors.”

Today, GFH has more than US\$17.6 billion of assets and funds under management including a global portfolio of investments in logistics, healthcare, education and technology in the MENA region, Europe and North America.

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About GFH Financial Group B.S.C.

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Investment Management, Treasury & Proprietary Investments, Commercial Banking and Real Estate Development. The Group’s operations are principally focused across the GCC, North Africa and India, along with strategic investments in the U.S., Europe and U.K. GFH is listed on four stock exchanges in the GCC, including the Bahrain Bourse, Boursa Kuwait, Abu Dhabi Securities Exchange (ADX) and Dubai Financial Market (DFM) where it is one of the most liquid and actively traded stocks. For more information, please visit www.gfh.com.

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