



GFH SIGNS TO ACQUIRE US\$200 MILLION SUKUK FROM AL RAJHI BANK



[Manama, 2nd October 2018]: GFH Financial Group (“GFH” or the “Group”) today announced that it has agreed to acquire circa US\$200 million of Villamar Sukuk Company Limited, Sharia Compliant Sukuk Certificates (the “Sukuk”), from Al Rajhi Bank. It is to be noted that the Sukuk was issued to finance the iconic Villamar project in the Kingdom of Bahrain.

The acquisition is expected to reflect positively on GFH’s financials during the second half of 2018, due to preferential pricing obtained by the Group.

Commenting, Mr. Hisham Alrayes, CEO of GFH said, “We are pleased to announce this important acquisition for the Villamar Sukuk by the Group. The acquisition will allow GFH to complete the flagship Villamar project and achieve higher financial returns. Villamar will soon be in partnership with one of the most recognized hospitality groups that will set new standards for premium living in Bahrain. We plan to reap the fruits from this unique project on its completion, which is expected over the next 12~18 months.”

-ENDS-

About GFH Financial Group:

GFH is one of the most recognized financial groups in the gulf region that includes: Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The group operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market.

For further information about GFH, please visit: www.gfh.com

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