



CMP/MAR/2019/0042

31<sup>st</sup> March 2019

**Mr. Hassan Al Serkal**

EVP, COO – Head of Operations Division, Market Operations Division

Dubai Financial Market

P.O Box 9700

Dubai - United Arab Emirates

Dear Mr. Al Serkal,

**Subject: GFH's Industrial Portfolio Company 'BALEXCO' Announces Successful Joint Venture Exit for 35 Million Euros**

GFH Financial Group would like to inform its shareholders and the markets that Bahrain Aluminum Extrusion Company BSC ("Balexco"), one of the Group's industrial portfolio companies, has signed an agreement to sell its 50 percent stake in Technal Middle East W.L.L. ("TME") to Hydro Extruded Solutions AS, the 50 percent joint venture partner with whom Balexco established TME in 2000.

The agreed enterprise value for sale of the 50 percent stake in TME is EUR 35 million. The transaction is expected to close in the second quarter of 2019, subject to regulatory approvals.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Nabeel Mirza', enclosed within a blue oval scribble.

**Nabeel Mirza**

Head of Compliance