



## **GFH Fully Settles US\$200 Million Sukuk**



- The Group's debt to equity ratio is among the lowest within Investment Banks at 11.5%

[Manama, 29 July 2018]: GFH Financial Group ("GFH" or the "Group") today announced that it has paid the entire amount of its US\$200 million Sukuk, which was originally drawn in 2007. The facility, which was payable over several tranches with final maturity in July 2018, has now been settled with a recent payment of an outstanding amount of US\$34 million.

Commenting, Mr. Jassim Al Seddiqi, Chairman of the Board of GFH said, "We are pleased to witness the repayment of one of the oldest Facilities that we had in GFH. This Sukuk facility has been previously funded by a mix of GCC and international banks and our ability to make timely repayments and settlement on time increases the confidence in our Group despite market challenges, and underscores the strength of the bank and its debt to equity position."

With this repayment, GFH frees up further assets pledged under the Sukuk for potential disposal or exit. It's worth noting that in 2008, GFH had financing liabilities in excess of US\$1 billion compared to US\$125 million today.

Mr. Al Seddiqi concluded, "With a prudent approach to managing our liabilities, strong cash generation and levels of liquidity, GFH continues to be better placed than ever to deliver value and further build our commercial and investment banking business lines."

-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](http://www.gfh.com)

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