



## GFH SUCCESSFULLY CLOSES US & GLOBAL TECH OPPORTUNITIES SUBSCRIPTION



**Manama – 18 November 2020:** GFH Financial Group (“GFH” or the “Group”) today announced that in line with its vision to invest in innovation and growth and to capitalise on secular trends in digital adoption, the Group has invested in a portfolio of pre-IPO stage, high-growth companies that specialise in next generation technologies. The investments have remained relatively resilient during Covid-19 and are expected to perform strongly as the businesses continue to build on the large addressable market opportunity.

The investment portfolio is held through a collective vehicle to provide diversification and comprises minority stakes in Snowflake, UiPath, DoorDash, DataRobot, Samsara, BYJUs and Outreach, among others. The portfolio companies provide mission-critical cloud enterprise software, artificial intelligence and IoT solutions or operate in the direct-to-consumer e-commerce and edtech verticals. The companies are led by highly capable management teams, have a leadership position in their respective domains and are operating at large scale across multiple geographies.

Most recently, Snowflake had a successful IPO on the New York Stock Exchange and it’s expected that other companies in the portfolio will also go public and/or may enter into trade deals at an appropriate time. The overall size of the collective investment vehicle is c. US\$ 270 million and with GFH holding a minority stake. The investments are expected to generate high double digit returns for GFH and its investors, while providing attractive structural downside protection.

Commenting, Mr. Hammad Younas, Chief Investment Management of GFH said, “We are delighted to bring to market this distinctive opportunity to invest in some of the world’s most exciting growth tech companies out there today. This is in line with GFH’s diversification strategy and continued focus on making investments in businesses that offer attractive returns and are also downturn resistant. We are especially pleased to be investing in partnership with one of the most renowned technology focused advisors and managers globally, who have outstanding credentials and track record in the sector. We see tremendous opportunity in the sector and through our partnerships we are able to provide unique access



to the US and global tech and tech-enabled businesses, which have proven to be more resilient over the years including during the recent COVID-19 pandemic, yielding premium returns versus key benchmarks.”

Mr. Younas continued, “The investment companies have proven business models and competitive advantage that significantly compounds with scale. With a strong pipeline of investments, we expect to deploy significant capital in the technology sector globally. GFH aims to continue the implementation of its diversification strategy, with tech and tech-enabled businesses a key focus and growing area of investment. We will continue to draw on our deep experience in technology, payments and ecommerce in an effort to build a next-gen, transformational technology investment platform, which currently comprises this investment, a leading life-style app, the Entertainer, and a leading FinTech business, Marshal. We believe tech and tech-driven businesses will become increasingly important during and after the pandemic.”

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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 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, Boursa Kuwait and Dubai Financial Market. For more information, please visit [www.gfh.com](http://www.gfh.com)

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