



GFH ACQUIRES AMAZON DESIGNATED LOGISTICS WAREHOUSES



- Group continues to expand its global portfolio of income generating real estate assets
- Investment to benefit from growth in European e-commerce and growing demand for the logistics sector

Manama– 21 December 2020 - GFH Financial Group (GFH) today announced the successful acquisition of high quality, income yielding, last mile warehouses located in south eastern Spain in a transaction valued at approximately US\$77 million. The properties are leased on a long-term basis to Amazon Road Transport S.L.U; a subsidiary of the global e-commerce retailer Amazon.

The investment in these properties, which cover an area of over 100,000 sq meters, by GFH benefits from strong market fundamentals for logistics and the warehousing sector in general as well as the thriving Spanish e-commerce sector, which continues to witness growth and holds even further potential for expansion. The assets have been designed and built to the highest of specifications and form a critical part of the evolving supply-chain network in Spain that is geared to reduce delivery times for Amazon’s rapidly expanding Spanish logistics network. The warehouses have the potential access to more than four million people across south east Spain and located to the major motorways linking the eastern coast of Spain’s main cities of Barcelona, Valencia and Malaga to the European road network.

Commenting, Mr. Nael Mustafa, Managing Director of Business Development at GFH, said, “We’re delighted to announce this strategic acquisition as we continue to build our global portfolio of income yielding real estate assets, capable of delivering solid returns for the Group and our investors. This transaction, which also marks our first in Spain, was concluded as a result of a number of unique dynamics. This includes the exceptional and thriving location of both assets within close proximity to highly populated areas, key access to Spain’s logistics air, road and ports network and, importantly, exposure to strong growth trends in their related segments of the retail, logistics and real estate markets. Purpose built to the highest standards, the assets are also 100% occupied by a very stable and



highly creditworthy tenant, Amazon Road Transport, whose business, in-line with ongoing growth in e-commerce, is only expected to go from strength-to-strength.”

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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, Kuwait Stock Exchange and Dubai Financial Market. For more information, please visit www.gfh.com

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