



## **GFH AND WAFRA INTERNATIONAL CREATE STRATEGIC PARTNERSHIP TO ACQUIRE PORTFOLIO OF FEDEX US LOGISTICS ASSETS**

- New investment to build on strong sector growth and fundamentals and ongoing development of the US logistics sector

**Manama– 11 December 2021** - GFH Financial Group (“GFH” or “the Group”) today announced that it has partnered with Wafra International Investment Company (“Wafra International”), a Kuwaiti based asset management company with US\$8.5 billion in AUM, to acquire a portfolio (“the Portfolio”) of US-based blue chip logistics assets leased to FedEx and General Mills.

The Portfolio is comprised of eight income-yielding mission critical logistics assets that are being built to suit the requirements of their tenants. Seven of the facilities are leased to FedEx Ground and the other to General Mills. The assets are expected to be completed during 2022 as part of the built-to-suit process with leases to commence upon completion. The assets are located in highly strategic locations across the US in key distribution hubs, with tenant demand benefiting from strong tailwinds contributed by growing e-commerce penetration rates and sales, ongoing evolution of supply chain logistics and inadequate supply of high-quality prime warehousing facilities.

GFH currently has assets under management of close to US\$15 billion, with growth recently driven primarily by its acquisition of a number of state-of-the-art, purpose-built logistics facilities occupied by market leading tenants such as Amazon, FedEx and Michelin.

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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)

### **Media inquiries can be directed to:**

#### **Media Contacts:**

#### **FinMark Communications**

Zahraa Taher

Tel: +973 39630997

Email: [ztaher@finmarkcoms.com](mailto:ztaher@finmarkcoms.com)