



GFH Acquires AED 500 Million Dubai-based Logistics Fund



Dubai – December 30, 2024: GFH Partners Ltd. ("GFH Partners"), the DIFC-based global asset management subsidiary of GFH Financial Group B.S.C., has announced a strategic investment in Manre REIT ("Manre" or the "Fund") a premier Dubai-based fund specializing in institutional-grade logistics and industrial assets across the UAE and the GCC region.

Founded in 2018 by Palmon Group FZCO, a leading local logistics developer and owner, Manre's portfolio is valued at approximately AED 500 million. This includes 26 high-quality, diversified industrial and logistics properties primarily in the UAE, establishing Manre as a leading player in the region's logistics and industrial real estate landscape.

This investment marks a pivotal milestone for Manre and its future growth. Following the recent approval from the Dubai Financial Services Authority ("DFSA"), GFH Partners has assumed the role of Fund Manager.

This transaction marks a significant milestone with the Fund converted into a Shari'ah-compliant investment vehicle and aspiring for growth by broadening its investor base and accelerating new acquisitions and projects across the UAE and Saudi Arabia, regions experiencing strong demand in the logistics and industrial sectors.

Commenting, Mr. Nael Mustafa, CEO of GFH Partners, said, "Our investment in Manre is an extension of GFH Partners' strategy, centered on collaboration with leading specialist asset managers operating in attractive segments of the global real estate market. Already a major investor in logistics and industrial assets in the US, UK, and GCC region, we are well-positioned to leverage our deep experience to help accelerate Manre's growth and further build upon its unique market position. With a new structure and strengthened foundations, we look forward to capturing opportunities from strong macroeconomic drivers contributing to the growth of the logistics and industrial sectors across key markets in the



GCC.”

Kunal Lahori, Director of Manrre REIT Logistics Fund, also commented on the collaboration: “This investment marks a pivotal moment for Manrre. We have consistently aimed to redefine the logistics and industrial real estate market in the UAE and beyond. With GFH Partners on board, we are well-positioned to expand our specialist asset class and further elevate Manrre’s market presence.”

Manrre, registered with Nasdaq Dubai’s share depository, has a proven record of delivering long-term, stable dividend income and capital appreciation for its shareholders. With this strengthened partnership, the Fund is set to continue its upward trajectory, reinforcing its position as a pioneering force in logistics and industrial real estate across the GCC.

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About GFH Partners Ltd.

GFH Partners Ltd. (“GFHP” or “GFH Partners”) is a fully owned subsidiary of GFH Financial Group B.S.C. (“GFH”) and serves as the Group’s dedicated global real estate investment and asset management platform. Headquartered in Dubai International Financial Centre and regulated by the Dubai Financial Services Authority, GFH Partners has extended its footprint globally, with offices in the U.K., U.S., and Bahrain. With a comprehensive investment approach, GFHP spans the entire real estate investment cycle—from acquisition to exit—across diverse asset classes and regions, managing assets exceeding US\$6 billion.

The company’s thematic approach focuses on partnerships with experienced real estate asset managers worldwide, enabling GFH Partners to deliver unique investment products. The firm’s U.S. portfolio includes critical investments across multifamily housing, logistics, and medical office assets, supported by a dedicated team and strategic partnerships that ensure access to exclusive investment opportunities and top-tier management capabilities. For more information, please visit <https://gfhpartners.com/>.

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