



GFH'S TUNIS FINANCIAL HARBOUR TO COMPLETE INFRASTRUCTURE WORKS



Tunis - December 20, 2016 - The Tunis Bay Project Company, a project of Bahrain-based GFH Financial Group B.S.C., held a ceremony in the Tunisian capital recently to mark the nearing completion of infrastructure works on the first and second phases of the Tunis Financial Harbour (TFH). The ceremony was held under patronage and presence of Tunisia's Prime Minister, Youssif Chahed, a number of other ministers, parliament members and diplomats.

The event coincided with the gathering of world leaders at the Tunisia 2020 International Forum for Investment, where more than US\$14 billion in aid was been announced by Arab and European countries to support the economy of Tunisia and accordingly major projects in the country.

Commenting, Mr. Hisham Al Rayes, CEO of GFH Financial Group, said, "We are delighted to announce the extension of infrastructure work at Tunis Financial Harbour, another iconic project of GFH. We see the project being a premier destination in Tunisia, offering world-class infrastructure with financial, commercial and touristic components that set new standards in the local market and creating significant value for GFH in Tunisia. The importance of this project was underscored by the presence of the Tunisian Prime Minister and we are pleased that our investment and the project will be contributing positively to the development of the Tunisian economy and enhancing its position as a key financial hub in North Africa."

It is estimated that the aggregate final development value of the Tunis Financial Harbour project will reach US\$3 billion and extends over 523 acres in the coastal area of Hessiene, Ariana in Tunis. The project is being developed in four interrelated phases with each phase having its unique components. Phase one comprises the financial and commercial zones in addition to residential and recreational areas including an 18-hole world championship golf course located over 80 hectares. The second phase consists of the marina area in addition to the financial and residential zones. Phase three of the project consists mainly of a medical city, residential units, villas, and a resort. The fourth phase is designed to house educational facilities.



Tunis Financial Harbour will house a financial district that is expected to attract large number of leading financial institutions, investment banking, insurance companies, and other supporting services. The project will create an important financial hub for financial and banking activities in North Africa, thus supporting the development of the Tunisian economy through job creation, inward investment, and the further development of the capital markets.

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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

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