



Gulf Finance House Appoints Elias Karaan as Senior Executive Director of Development Infrastructure

Manama, Bahrain, 29th November 2012 – Gulf Finance House BSC (GFH or the Bank), the Bahrain-based Islamic investment bank, announced the appointment of Elias Karaan to the position of Senior Executive Director of Development Infrastructure. In his new position, Mr. Karaan will be responsible for managing, conceptualizing and developing the infrastructure and real estate investment projects for the bank and its associates. Mr. Karaan has more than 32 years of accumulated experience in Infrastructure and Real Estate projects in the United States and the GCC countries. Previously, Mr. Karaan was holding a position of Chief Executive Officer in the Reef Island, Kingdom of Bahrain.

Commenting on the appointment, Mr. Hisham Al Rayes, Acting CEO of GFH said: “Elias brings with him project management experience in Real Estate developments, which will add great value to both ongoing and new GFH projects. Our objectives are to extract values out of our real estate portfolio and Mr. Karaan shall lead the effort in the same. On behalf of the entire GFH family, I welcome Mr. Elias on board and look forward to his valuable contribution to future achievements.”

Mr. Elias Karaan commented on his appointment: “I would like to thank the Acting CEO and Board of Directors for the trust and confidence they have extended to me with this appointment. I am looking forward to work with GFH's expert team and to be involved in its expansive portfolio of pioneering GFH projects.”

Mr. Karaan earned a M.Sc. degree in Engineering Science from the University of Toledo in Ohio in 1985. He completed his undergraduate studies from Clemson University in South Carolina in 1980 where he received a B.Sc. in Electrical and Computer Engineering.

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Photocaption:

Mr. Elias Karaan

About Gulf Finance House

Since its establishment in 1999, Bahrain based Gulf Finance House (GFH) has while distinguished by managing and placing investment in the Middle East and North Africa "MENA" region. Banks activities are focused on development of Islamic Financial Institutions, Infrastructure Projects, Private Equities, and Asset Management. GFH is listed on the Kuwait Stock Exchange, the Bahraini Stock Exchange, the Dubai Financial Market and the London Stock Exchange in the form of a GDR.

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