



GFH Signs USD 55mn deal with Promoseven Holdings



Manama, Bahrain – 28 June 2017: GFH Financial Group (“GFH” or “the Group”) today announced that it has signed a USD 55mn deal with Promoseven Holdings (“PSH”) in Bahrain to exit part of its real estate Portfolio. The deal comes as part of GFH's strategy to exit its non-core assets and the beginning of multiple expected real estate deals with PSH.

Commenting, Mr. Hisham Al Rayes, CEO of GFH, said, “We are pleased to enter into this exit agreement with PSH being as one of the recognized regional investors. This transaction comes as part of GFH strategy to Exit no-core assets and create value for our shareholders. We expect further exits for other assets during the course of this year”.

Mr. Akram Miknas, Chairman at Promoseven, added, “I am always pleased to do business with GFH and to sign this agreement. GFH is one of the leading regional financial groups in investments and real estate development and this acquisition we have concluded falls in line with our asset portfolio programme and I look forward to building on this deal to create multiple transactions with GFH in future”.

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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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