



GFH SIGNS £100 MILLION DEAL FOR NORTHACRE'S 1 PALACE STREET



30 March 2016 - GFH Financial Group (GFH), a prominent regional financial group, announced that it has signed an agreement with Palace Revive Developments Limited worth £100 million to be a key partner in the prestigious No. 1 Palace Street development in central London, a project being developed by Northacre, the leading British developer. Under the agreement, GFH will become a key anchor partner for more than 30% of the units in the development, which is located opposite Buckingham Palace. Northacre's name has become synonymous with revival projects of historically significant buildings in Prime Central London. These include No.1 Palace Street and The Broadway, which received planning consent from Westminster City Council last month for a million square foot residential led mixed-use development.

Commenting on the deal, Mr. Hisham Alrayes, CEO of GFH Financial Group, said:

"We are delighted to partner with Northacre and No. 1 Palace Street in this prime London development. Located in the heart of Central London, No. 1 Palace Street will appeal to a broad range of regional and global investors. This will be a blue chip real estate asset for GCC investors who are looking to diversify their global investment portfolio. We have looked at various investment strategy parameters, and prime London property continues to be attractive with strong and robust demand from regional and global investors."

Located in Buckingham Gate, No. 1 Palace Street includes 271,051 square feet of space adjacent to Buckingham Palace in the exclusive area between St James's, Mayfair and Belgravia, the development of 72 luxury apartments, a restaurant and health centre and sets a new standard of living. The property embraces a variety of exquisite and classic styles of European architecture that have collectively dominated many of London's streetscapes. The development is expected to be completed in 2018.



Mr. Niccolo Barattieri, CEO of Northacre, added:

“We are pleased to establish a relationship with a prominent GCC investment group like GFH. Northacre has a long and valued association with GCC investors and we look forward to taking this relationship to the next level. Prime properties in Central London has been a preferred investment for GCC investors and we are confident that No. 1 Palace Street will be an attractive and unique investment proposition with a majority of units now sold and exchanged.”

End

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

About Northacre Plc

For almost 25 years Northacre has successfully designed, developed and marketed over £2bn of prime residential sites in London. Listed on the London Stock Exchange, Northacre is majority owned by Abu Dhabi Financial Group, an alternative investment manager focused on growth and value creation across financial services, real estate and technology.

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