



**GFH LAUNCHES “XLR8” TO PROMOTE THE DEVELOPMENT OF SPORTING EVENTS AND INITIATIVES IN THE KINGDOM OF BAHRAIN**



*-- In-house platform to consolidate Group’s sporting sponsorships and drive creation of new events on Bahrain’s sporting stage –*

Manama – xx May 2019: GFH Financial Group (GFH) today announced the launch of “XLR8”, a new umbrella identity under which the Group will consolidate and grow its sponsorships and activities aimed at supporting and promoting the development of sporting initiatives and events in the Kingdom of Bahrain both in cooperation with partners and through the creation of new sporting concepts and events. “XLR8” has also been created to help position GFH’s investment projects as destinations for sports tourism that will bring regional and international athletes and sports enthusiasts to Bahrain.

GFH has long been a key supporter of numerous national sporting events in the Kingdom, which is focused, as part of Vision 2030, to encourage further development of sport as an integral part of creating a healthy and sustainable environment supporting the Kingdom’s social and economic plans for growth.

GFH each year supports important national sporting events such as the King’s Cup Endurance Race, the Bahrain Formula 1 Grand Prix and the Bahrain National Sports Day, among others.

To kick off the launch of “XLR8”, the new entity’s first event will soon be announced for later in the year and will be aimed to encourage individuals of all ages to embrace sports and lead healthier lifestyles.

Commenting, Minister of Youth and Sports Affairs HE Aymen Tawfiq Al Moayyed, said, “We applaud such initiatives from the private sector that align with the Kingdom’s efforts to further elevate the



role and contributions of sport to the social and economic development of Bahrain and our citizens. We are keen to allocate funds for sports, and we look forward to seeing others in the private sector follow GFH's approach, which we welcome and encourage their initiative. We wish GFH and "XLR8" success in their mission of developing new sporting initiatives and events and continuing to support the many existing regional and international events that have long put Bahrain on the global sporting stage."

Mr. Hisham Alrayes, CEO of GFH, added, "We're delighted to announce the launch of "XLR8", an in-house initiative that we've established with the aim to ramp up the Group's already strong efforts and commitment to supporting and promoting the development of sport in the Kingdom and our own unique lifestyle developments throughout Bahrain as world-class sports tourism venues that will help attract visitors and athletes from around the world to the Kingdom. Bahrain is already home to numerous dynamic events across the sporting spectrum, many of which have long been supported by GFH. Under the umbrella of "XLR8", we are redoubling our efforts and will further step up our investments both through sponsorships and also through the creation of unique new events that promote an enhanced lifestyle and healthy competition benefiting the local population and also drawing visitors and investment into the Kingdom and its economy."

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**About XLR8:**

XLR8 is an in-house platform launched by GFH Financial Group (GFH) in June 2019 through which the Group aims to consolidate and grow its sporting sponsorships and activities in the Kingdom of Bahrain. GFH has long been a supporter of national sporting events in the Kingdom, which is focused, as part of Vision 2030, on encouraging further development of sport as an integral part of creating a healthy and sustainable environment conducive to positive social and economic advancement. XLR8 works in cooperation with partners on existing and third-party events as well as creating new sporting concepts and initiatives that can further elevate the Kingdom's presence on the global sporting stage. XLR8 has also been created to help promote GFH's world-class investment projects and lifestyle developments in Bahrain as leading destinations for sports tourism, attracting an even greater number of regional and international athletes and sports enthusiasts to the Kingdom.

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