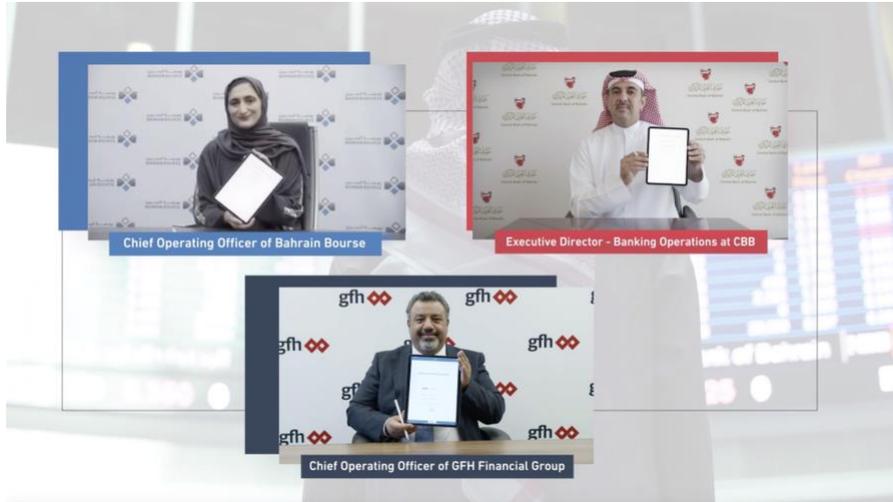




GFH JOINS BAHRAIN BOURSE'S MURABAHA SERVICE OPENING NEW SHARIA'A-COMPLIANT SOLUTIONS AND TRADING OPPORTUNITIES



Manama– 24 March 2021 - GFH Financial Group (GFH) today announced the signing of an agreement with Bahrain Bourse (BHB) and the Central Bank of Bahrain (CBB), which will allow the group to offer the Murabaha service to its clients. The service, launched in May 2020, is provided through the utilization of Sharia'a-compliant Ijara Sukuk as the underlying asset for the undertaking of Murabaha transactions. The agreement was concluded through a virtual signing ceremony attended by Mr. Salah Sharif, Chief Operating Officer of GFH, and Shaikh Khalifa bin Ebrahim Al Khalifa, Chief Executive Officer of BHB, and the CBB Executive Director of Banking Operations, Shaikh Salman bin Isa Al Khalifa.

According to the agreement, GFH will now have access to the online service, which offers unique Sharia'a-compliant solutions and trading opportunities that can support the continued growth of GFH's treasury and capital markets business activities, a significant and expanding business line for the Group.

Among the other benefits of the Murabaha service are significant reductions in processing time for its clients and support for the continued expansion and position of the Kingdom of Bahrain as the global capital of the Islamic economy.

Commenting Mr. Salah Sharif, Chief Operating Officer of GFH, said, "We're extremely pleased to sign this agreement with Bahrain Bourse for the use of its innovative Murabaha service. Access to the platform is another important step among our broader efforts to further build our trading activities and the service will provide us with new opportunities and greater efficiency as we do so. We look forward to maximizing the benefits of the service and to continue contributing to the growth of the Islamic capital markets and Bahrain's leadership in Islamic banking and finance overall."

Mrs. Narjes Jamal, Chief Operating Officer of Bahrain Bourse said, "We are pleased to see the growing demand for the Murabaha service since its launch last year. Bahrain Bourse is continuously seeking to offer alternative investment solutions to meet the requirements of a broader range of individual and



institutional investors, as this comes in line with BHB's effort to enhance the investment environment and develop the capital market in the Kingdom of Bahrain."

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About GFH Financial Group B.S.C.

GFH is one of the most recognized 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, Boursa Kuwait and Dubai Financial Market. For more information, please visit www.gfh.com

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