



## **GFH SUCCESSFULLY CLOSES ITS SECOND TECHNOLOGY PORTFOLIO INVESTMENT IN LESS THAN A YEAR**

- Three companies from first Technology Portfolio had successful IPOs and now trade at more than 4x their late-stage private funding rounds

**Manama – 3 July 2021:** GFH Financial Group (GFH) today announced the closing of its Global Tech Opportunities II offering, comprising of investments in a portfolio of pre-IPO stage, high-growth companies that specialize in next-gen technologies.

The portfolio provides diversified exposure to tech verticals that are at the forefront of the global digital revolution giving it minority stakes in Automation Anywhere, Tanium, StockX, Rapyd, Scopely, Robinhood, Kraken, Lyra Health and Klaviyo, among others. GFH has invested in the portfolio alongside strategic partners, which include leading and emerging tech-focused asset managers.

The companies operate in some of the most disruptive tech sub-sectors benefiting from secular trends in digital adoption such as cloud and enterprise software, cybersecurity, fintech, mental health, e-commerce and mobile gaming. Further, the companies are driven by highly capable management teams, command a leading position in their respective domains and are operating at scale across multiple geographies. The investment is expected to generate attractive returns for GFH and its investors.

Prior to this investment, GFH successfully closed its first portfolio offering in the pre-IPO tech space in Q4 2020. Already, three of the portfolio companies of that vintage, i.e. Snowflake, UiPath and Doordash, have had successful IPOs on the New York Stock Exchange and are currently trading at between 4x to 6x of their late-stage private funding rounds. The portfolio has yielded impressive outsized returns and has commenced cash distributions to investors.

Commenting, Mr. Hammad Younas, Chief Investment Officer of GFH, said, “This transaction marks GFH’s fourth major technology investment offering and second in the US in under a year. It is an area where we continue to focus and strategically expand our portfolio. This investment offers diversified exposure to high-growth, late stage pre-IPO businesses with wide economic moats that make it a unique and compelling proposition. Tech is shaping the future of human society and has brought fundamental changes across economic sectors and businesses. It is no wonder that it continues to be one of the best performing and resilient sectors.”

He added, “As we come out of the Covid-19 crisis, we are actively investing in businesses that will benefit from strong economic growth and are backed by robust long-term fundamentals. GFH will continue to draw on its deep experience in software, fintech, e-commerce and healthcare in an effort to build a transformational technology investment platform. We expect continued dry powder flow into secular compounders as investors are keen to benefit from long-term tech adoption tailwinds, and we believe GFH is well placed to originate high potential, access-restricted deals across the globe through our network of strategic partners.”

**-Ends-**



**About GFH Financial Group B.S.C.:**

GFH is one of the most recognized financial groups in the gulf region that includes: Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The group operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market.

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