



## **GFH EXITS US TECH OFFICES PORTFOLIO WITH OVER 50% GROSS RETURNS IN LESS THAN 2 YEARS**

- Achieves early, profitable exit leveraging positive dynamics in the Life Sciences sector
- Underscores Group's continued success in effectively deploying and returning investor capital

**Manama– 8 November 2021** - GFH Financial Group ("GFH" or the "Group") today announced the successful and early exit from its US Tech Offices Portfolio (the "Portfolio" or the "asset"), which was acquired in 2019.

The Portfolio comprises a Class A Life Science office asset in Research Triangle Park, North Carolina, the largest scientific research and development park in the country. The asset, which holds a prime position in the Park, is the largest employment centre in the Triangle and is made up of five buildings with a total area of 430k sq ft. and further developable land of 270k sq ft.

Over the hold period, the investment consistently delivered the target yield and the sale was timed to leverage strong current demand in Life Science, enabling GFH to deliver an early and profitable exit for investors. Proceeds from the exit are expected to deliver to investors an approximate return of more than 50% over the holding period.

Commenting, Mr. Awais Majeed, Executive Director – Real Estate Investments at GFH, said, "We're pleased to announce another well-timed exit for the Group and our investors. This is another important milestone underscoring our continued ability to capitalise on suitable market conditions to both deploy and return investor funds successfully. We are very proud of the Portfolio's performance over the hold period. Using a combination of value add and core strategies in managing and maximising the asset, we were able to command a higher premium at sale relative to traditional office space and to achieve a Multiple on Money Invested (MoM) of 1.5x in an approximate two-year timeframe. GFH remains



committed to building our diverse portfolio of robust real estate assets in the US market, where we see ongoing growth and opportunities in a number of segments that provide attractive opportunities with stabilised yields and upside potential. Key among those that we are currently offering investors are in the specialised office (medical and life science), residential (multifamily and student housing) and logistics spaces, where we intend to replicate a similar execution strategy to deliver sound and steady returns.”

GFH currently manages a portfolio of global real estate assets valued at more than US\$2 billion including blue chip assets in key industry segments including logistics, technology, student housing, healthcare and multifamily residential.

**-ENDS-**

**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](http://www.gfh.com)

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