



GFH GROUP RATINGS REAFFIRMED BY ISLAMIC INTERNATIONAL RATING AGENCY



Manama, December 29, 2018 – GFH Financial Group (GFH) today announced that the Islamic International Rating Agency (IIRA) has reaffirmed the Group’s international scale ratings at ‘BB/B’ (Double B / Single B) and national scale ratings at ‘BBB-(bh)/ A3(bh)’ (Triple B Minus / A Three), with Outlook on the assigned ratings as ‘Stable’.

IIRA reported that the Group has posted improvement in core income on the back of strong investment banking transaction volumes during 2017, which continued during the nine months ended September 2018. The ratings, according to the agency, also reflect the Group’ low balance sheet leverage, capitalization comfortably above the minimum regulatory requirements and the benefits of association with anchor shareholder Abu Dhabi Financial Group (ADFG) and their shared business interests.

The report highlights that GFH’s investment portfolio has accelerated during last two years with fund raising exceeding US\$1bn through its asset under management, real estate and treasury. It also highlights the US\$1.5bn exits of investors since 2016, which have fuelled the bank’s investment operations and profitability.

Commenting Mr. Hisham Al Rayes, CEO of GFH, said, “We’re pleased once again with the ongoing recognition from our ratings agencies and the market of the positive momentum that GFH continues to maintain across our key business lines. This includes improvements in income generation particularly from our core investment banking activities, where we are focused on delivering even stronger growth. We also continue to work on further strengthening the business and our performance by pursuing solid income generating investments, maximizing the value of our existing portfolios and, importantly, achieving strategic profitable exits that can deliver substantial upside benefit to the Group, our shareholders and investors.”

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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.

For further information please contact:

Nawal Al-Naji

Manager- Corporate Communications Department

Tel: [+973 17538538](tel:+97317538538)

Email: nalnaji@gfh.com

Website: www.gfh.com