



GFH EXITS LOST PARADISE WATERPARK



[Manama, 20 October 2018]: GFH Financial Group (“**GFH**” or the “**Group**”) today announced its successful exit from Lost Paradise of Dilmun waterpark (“**Waterpark**”) in a deal valued at US\$60 million.

The Waterpark is one of the key components of Al Areen development, located in the southern region of the Kingdom of Bahrain next to the formula one track race with a township spreading over two million square meters. The Waterpark is one of the largest standalone water park in the Middle East and the largest in Bahrain. It accommodates over 170,000 people over per annum and features 18 of the fastest and most exciting slides, fountains and waive pools in the Kingdom catering to all ages.

Commenting, Mr. Hisham Alrayes, CEO of GFH said, “We are pleased with achieving another exit in our real estate portfolio. This has and remains a key focus for GFH, where we enhance the value of our real estate assets and exit to channel proceeds into other investment classes and yielding assets. Nevertheless, due to the importance of this asset to our Al Areen development, we have retained the right to operate and manage the Waterpark over the next 5 years. We expect the transaction to reflect with good profitability to GFH during the remaining financial period of the year”.

-ENDS-



About GFH Financial Group:

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 about GFH, please visit: www.gfh.com

For more information please contact:

Nawal Al-Naji- Manager
Corporate Communications Department,
GFH Financial Group B.S.C.
Tel: +973 17538538
Email: nalnaji@gfh.com