

Press Release

Mumtalakat Announces Partnership with Regent Properties to Acquire Interest in a Portfolio of Commercial Real Estate Assets in the United States

Manama, Kingdom of Bahrain, 19th May 2016: Bahrain Mumtalakat Holding Company (“Mumtalakat”), the investment arm of the Kingdom of Bahrain, today announces its partnership with Regent Properties (“Regent”) through which Mumtalakat is acquiring an interest in an existing portfolio of high-quality commercial real estate assets in the United States currently managed by Regent (the “Portfolio”). Regent Properties is a real estate development and investment firm based in Los Angeles, California. The aggregate value of the Portfolio is approximately \$250 million and is comprised of substantially leased, income-generating Class-A office buildings in the Phoenix, Arizona and Dallas, Texas areas. With this transaction, Mumtalakat will be joining existing Regent investors including affiliates of BlackRock, CAM Capital, and other well-known endowments and pension funds.

The Portfolio provides attractive cash yields and solid rent growth from strong credit tenants in a wide range of industries. It also offers geographic diversification in two of the most dynamic, growing and business-friendly markets in the United States. Both Phoenix and Dallas have been, and continue to, experience strong and steady employment growth, and provide more compelling risk/return profiles than highly priced gateway markets.

The acquisition demonstrates Mumtalakat’s continued efforts and commitment to further develop its portfolio through commercially sound and sustainable investments, to diversify internationally and to build long-term partnerships with the potential to lead to further co-investment opportunities.

Mr. Mahmood Hashim Alkooheji, Chief Executive Officer of Mumtalakat said: “We are delighted to be partnering with Regent Properties. They have assembled a unique commercial real estate portfolio in markets that provide us with a very attractive risk/reward profile.

“This transaction, our third investment in the U.S. in less than two years, is in line with our ongoing strategy to partner with reputable international businesses looking for growth capital with a long-term investment horizon.”

Mr. Eric Fleiss, President of Regent Properties, said: “Regent is pleased to build a relationship with a well-regarded and highly entrepreneurial sovereign wealth fund such as Mumtalakat. We are honored to welcome them to our investor group and view their participation in this transaction as a vote of confidence for our real estate investment strategy and our management team.”

As the capital of Arizona, Phoenix is the 6th largest city in the U.S, having grown by 39% since 2000, with a population of over 4.3 million. Economic growth in Phoenix has been driven by the expansion and relocation of large corporations and employment is projected to grow 3.3% per year between 2014 and 2019, faster than any other major metropolitan area in the U.S.

Dallas/Fort Worth is the 4th largest metropolitan statistical area (MSA) in the United States with a population of 7 million and is one of the most diversified economies in the U.S. Dallas has stable demand for professional services due to the presence of many corporate headquarters, including 21 Fortune 500 companies.

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