

## Press Release

### **Mumtalakat arranges \$250 million Revolving Credit Facility**

**Manama, Kingdom of Bahrain, 1<sup>st</sup> September 2013:** Bahrain Mumtalakat Holding Company (“Mumtalakat”), the investment arm of the Kingdom of Bahrain, today announced an agreement for a \$250 million revolving credit facility. The revolving credit facility is with a group of local and regional banks with whom Mumtalakat enjoys a strong relationship, namely National Bank of Bahrain (NBB), as Mandated Lead Arranger and Facility Agent; Gulf International Bank (GIB), as Mandated Lead Arranger and Structuring Bank; along with Co-Arrangers, BBK, Arab Bank and Mashreq Bank.

Commenting on the financing, Mr. Mahmood Al Kooheji, CEO of Mumtalakat stated, “We are very pleased with this transaction which is a testament to Mumtalakat’s financial strength and demonstrates Mumtalakat’s close relationship with both local and regional banks. We appreciate the on-going support from our lender banks, in particular, NBB, GIB, BBK, Arab Bank and Mashreq Bank, with whom we have extensive relationships across many of our portfolio of companies.”

Proceeds from the revolving credit facility have been utilised to repay the remaining balance of an existing US\$500 million syndicated facility which matured at the end of August 2013. Over the past two years, Mumtalakat has proactively refinanced and repaid half of this existing syndicated facility, which was originally secured in 2008.

Mr. Al Kooheji added, “The new revolving credit facility is part of Mumtalakat’s overall financing and funding strategy, which utilizes a balanced mix of local, regional and international banks, as well as key pools of liquidity in global capital markets. Mumtalakat prudently manages its debt levels and is committed to maintaining its strong credit profile.”

Present at today’s signing ceremony were Mumtalakat’s CEO, Mr. Mahmood Hashem Al Kooheji, COO, Mr. Mir Zulfekar Ali, General Counsel, Mr. Arvind Mathur and Senior Associate of Legal, Ms. Aysha Abdul Malek. Lenders were represented by Mr. Abdulaziz Al Ahmed, General Manager – Domestic Banking Group at NBB, Mr. Jose Marigomen, Managing Director Head of Wholesale Banking at GIB, Mr. Khalil Al-Meer, General Manager- Corporate Banking Division at BBK, Mr. Ahmed Dayyat, Senior Vice President of Arab Bank, and Mr. Haseeb Ahmed, Assistant Relationship Manager at Mashreq Bank.

Participants from the legal firms involved in the transaction included Tom Briggs of Charles Russell and Essa Jawahery of Elham Ali Hassan & Associates.

**-Ends-**

### **About Mumtalakat**

Mumtalakat is the investment company for the Kingdom of Bahrain, and was established in June 2006 by Royal Decree as an independent holding company for the government of Bahrain's strategic non-oil and gas related assets. Mumtalakat was created to align and implement the execution of the government's initiatives to pursue value-enhancing opportunities, improve transparency and help achieve operational excellence for its state-owned assets.

Mumtalakat holds stakes in over 35 commercial enterprises spanning a variety of sectors, including aluminium production, financial services, tourism, telecommunications, real estate, transportation, and food production.

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