



## PRESS RELEASE

# INOVEST Announces New Strategic Plan Targeting Education and Healthcare Sectors

**Manama, Bahrain: 4 February 2019:** INOVEST's Board of Directors announced its approval of a new three-year strategic plan (2019-2021) after a thorough review of the company's deliverables within its previous three-year strategy. The 2016-2018 strategy, which was successfully closed at year end 2018, focused on bringing INOVEST back into profitability, exits from legacy investments, and improved governance in light of challenges that the company has faced.

The new 2019-2021 plan which was approved by the Board of Directors in its last session of 2018 ultimately aims to deliver INOVEST into a new era of sustainable growth. Within the framework of this strategic plan and its associated deliverables, the Group has earmarked targets such as strengthening its financial and market position through investment diversification and liquidity enhancement, creation of a solid backbone of investments, as well as developing investment platforms that deliver long term growth. INOVEST's new strategy adds to the Group's existing real estate investment presence, through sector diversification, with plans to enter into the fields of education, healthcare, and industry as well as to explore investment opportunities in value added service provisions within the aforementioned fields.

Mr. Yasser Al Jar, CEO of INOVEST, gave an overview of the strategy, "INOVEST has set sights on accelerating its performance in 2019-2021, through continuous improvement of its existing investment portfolio but more so by focusing its efforts on new direct investments and strategic collaborations into well assessed and calculated opportunities within value added sectors." Mr. Yasser Al Jar further explained that INOVEST has addressed and streamlined internal operations to achieve industry level benchmarks that will pave the way for future growth.

Mr. Yasser Al Jar, also stated, "We are keenly aware of the economic and geopolitical challenges that mark the investment industry, not only for us as INOVEST, but for our counterparts as well. Accordingly, we have closely reviewed our sectoral experiences, and identified new areas for business growth and development. Whilst we will maintain our positive performance with the real estate sector, we will also be looking into the fields of healthcare, education, and industry as well as exploring new markets beyond local boundaries, which will add and further enable the Group's strategic reach. The team at INOVEST is exploring some promising high growth potential prospects that we believe will fulfill investor confidence in our capabilities to deliver solid performance and results."

Mr. Al Jar closed his statement thanking God first and foremost for his ultimate wisdom and guidance on the path to success. He noted INOVEST's complete determination behind achieving a new phase of strategic development, and a leadership stance within the Kingdom of Bahrain, guided by the wise leadership and support of His Majesty King Hamad bin Isa Al Khalifa, His Royal Highness Prince, Khalifa bin Salman Al Khalifa, the Prime Minister and His Royal Highness Prince Salman bin Hamad Al Khalifa, the Crown Prince and Commander in Chief of the Bahrain Defense Force. He further extended his appreciation to the Central Bank of Bahrain for their continuous support of the Group, and to the Chairman and members of the Board, shareholders, investors, partners, and executive management and dedicated staff whose commitment and dedication to the company are central to its success.

It is noted that INOVEST sits atop a number of highly successful entities, including Tameer, its real estate development arm, Tamcon, the company's construction subsidiary, and Bahrain Investment Wharf, a model industrial city.

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#### About INOVEST

Established in 2002 in the Kingdom of Bahrain, INOVEST is a Category 1 Investment Firm (Shari'a Principles) regulated by the Central Bank of Bahrain and publicly listed on both Bahrain Bourse and Boursa Kuwait. INOVEST's business spans three principle areas: direct investment, asset management, and real estate investment. Based in the Kingdom of Bahrain, INOVEST is the ultimate parent company for Al Khaleej Development Company "Tameer", Bahrain Investment Wharf "BIW" and Tamcon Contracting Co. For more information, please visit [www.inovest.bh](http://www.inovest.bh)