



## **PRESS RELEASE**

### **Inovest Appoints Head of Legal**

**Manama, Bahrain; May 17<sup>th</sup> 2017:** Inovest, a leading Islamic Investment Group, listed on the Bahrain and Kuwait Stock Exchanges, announced the appointment of Mr. Ismaeel Omar Elnasri as its Head of Legal. Mr. Elnasri brings in over 15 years of experience within the legal arena, with a professional focus on corporate and banking law as well as Islamic law and jurisprudence. Mr. Elnasri has held several senior legal posts at Investors Bank, ALUBAF Arab International Bank, GPIC, and most recently in Ithmaar Bank.

Speaking on the appointment, Mr. Murad Al Ramdan, CEO of Inovest, noted, “We expect to see Mr. Elnasri’s contribution to the business immediately; he brings extensive commercial and legal knowledge from his years of experience.” This is a new role within Inovest, and reflects the Group’s dedication towards solid legal due diligence and corporate governance. Mr. Al Ramadan further said, “Mr. Elnasri joins us at a time of significant growth, with respect to our business development, as well as our expectations for new partnerships and ventures in which his contract negotiation and transactional legal work will be critical. Further, we expect to see his influence on our overall legal affairs, and corporate governance, and we wish him every success in his new role.”

Mr. Elnasri, from his side, noted his pleasure at joining a dynamic investment Group saying, “Inovest has an impressive track record and exciting plans for development, which I am keen to be a part of. Within my capacity as Head of Legal, I look forward to stepping up the Group’s legal acumen and to supporting its pursuit of responsible business development.”

Since Inovest’s turnaround in performance in 2016, The Group has set out an ambitious plan for corporate development within 2017 and has accordingly increased its team’s capabilities to match the key objectives delineated within its three-year strategy.

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#### **About Inovest**

Established in 2002 in the Kingdom of Bahrain, Inovest is a Sharia’a compliant Category 1 investment firm regulated by the Central Bank of Bahrain and publicly listed on both the 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 parent company for Al Khaleej Development Company “Tameer” and Tamcon Contracting Co. For more information, please visit [www.inovest.bh](http://www.inovest.bh)