



PRESS RELEASE

INOVEST Exit from Oman Investment Deal Worth US\$ 3.2 Million

Manama, Bahrain; November 13th, 2017: INOVEST a leading investment group listed on both Bahrain Bourse and Boursa Kuwait announced it had fully exited from a real estate investment deal in the Sultanate of Oman.

The investment was undertaken as part of INOVEST's strategy to acquire income generating assets with the potential for capital appreciation. Accordingly, the Group identified and acquired four Oman-based properties with an approximate total leasable area of over 50 thousand square feet and an occupancy rate of 100%. It is worth noting that the net rental yield on the portfolio was 8.9% per annum.

Since its initial investment in the deal in June 2016, INOVEST achieved an Internal Rate of Return (IRR) of 10.5% and Return on Investment (ROI) of 21.7%.

Commenting on the exit, INOVEST'S Head of Investment Mr. Fahad Bushager noted, "In light of general market conditions, INOVEST has taken a disciplined approach towards its investment activity. Having said that, real estate and especially income generating properties are an integral part of our strategy to expand our geographic reach and seek opportunities that meet our investment objectives and risk appetite. We are pleased to have been able to exit this investment in just 15 months, a record time, and with such high returns."

INOVEST Group CEO, Mr. Murad Al Ramadan, commented, "INOVEST has a rich history and proven track record within the real estate sector, having invested well in an array of real estate transactions and across a range of properties; from residential communities, to commercial properties, and even logistics and warehousing. We are pleased with the profitable outcome of our first investment in the Sultanate of Oman, which follows a series of recent and successful exits achieved by INOVEST. Going forward, we aim to continue to maximize the value of our current investment portfolio and to further introduce new investments opportunities."

The transaction will reflect positively on INOVEST's fourth quarter 2017 financial results, leaving the Group well positioned for its next stage of profitability and growth.

-Ends-

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