



PRESS RELEASE

INOVEST Appoints New Chief Investment Officer

Manama, Bahrain; September 23, 2019: INOVEST announced the appointment of Mr. Talal Al Mulla as the company's Chief Investment Officer (CIO). Mr. Al Mulla, who brings to the table over 19 years of experience in investment banking, will undertake leadership of INOVEST's investments, with a specific focus on meeting the Group's strategic investment targets in education, healthcare, and industry.

Mr. Al Mulla joins the INOVEST team from Al Salam Bank Bahrain where he held several progressive posts, including his most recent as Chief Investment Officer, playing a critical role in deal sourcing and negotiation, structuring, risk management and portfolio control, as well as exit strategizing. Mr. Al Mulla's proven track record of delivery and implementation places him firmly within INOVEST's drive to deliver a sustainable business model that allows the company to grow and consistently deliver high levels of performance in its investments.

Commenting on the new appointment, Mr. Yasser Al Jar, CEO of INOVEST noted "We are pleased to welcome Talal as our new CIO, he brings extensive experience within the industry to the management team and will make a substantial impact in providing investment leadership to our organization." Mr. Al Jar further said, "Talal's appointment comes at a time when we are solidifying and expanding our investment reach within the GCC and MENA region and further into Europe; his track record of demonstrable delivery on strategic investments will be central to our business." On behalf of himself and the INOVEST Board, Mr. Al Jar wished Mr. Al Mulla every success in his endeavors.

From his end, Mr. Talal Al Mulla said, "The INOVEST team is an energized and ambitious one, and it is with great pleasure that I take up the task of spearheading growth within its investments. I look forward to the challenge and to harnessing the potential for development within the Group. God willing, through systematic and tactical initiatives we will see INOVEST take up new long-term progress and success." Mr. Al Mulla thanked the INOVEST Board and Management for their trust and confidence in him.

It is noted that this press release and INOVEST'S financial results are available on Bahrain Bourse and Boursa Kuwait's websites, and that INOVEST is listed under the respective ticker/trading codes "INOVEST\$" and "INOVEST/817".

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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