

GFH SIGNS TO ACQUIRE 85% OF THE ENTERTAINER



- The leading incentives provider and lifestyle app in the region and beyond -

Manama, Bahrain – 1 May 2018: GFH Financial Group (“GFH” or “the Group”) today announced the signing of a landmark deal to acquire a majority stake in the ENTERTAINER (the “Company”), the region’s leading incentives provider and lifestyle app.

The Company, which was founded in 2001 in the UAE, has developed a strong merchant partner network in the GCC and beyond based on its longstanding relationships and market-leading technology. Consumers in 15 countries across the Middle East, Europe, Asia and Africa enjoy unbeatable offers and savings at fine dining restaurants, global restaurant franchises, attractions, leisure activities, golf clubs, water parks, spas, beauty salons, gyms, fitness centres and much more – plus savings on hotel nights around the world.

Further building on its offering and footprint, the Company launched an award-winning smartphone app in 2013. It has since shifted fully from a print publication to a data-driven technology company with 38 destination-specific products, and tailored B2B solutions for corporate clients, with offers from over 10,000 merchant partners. The app operates in a variety of languages based on location including English (global), Arabic (GCC), Greek (Athens and Cyprus) and Cantonese (Hong Kong). Last year’s annual turnover exceeded AED 130 million.

The transaction saw the existing financial investors, fully exit, while the Founder and Chairman, Ms. Donna Benton, continues as one of the key shareholders and executive management contributing to the vision and growth of the Company alongside GFH.

Commenting, Mr. Hisham Alrayes, CEO of GFH, said, “Investing in high-growth technology-based companies is now among the cornerstones of GFH’s investment strategy. Over the past 17 years, the ENTERTAINER has established itself as a market leader and we are excited to be joining the company as



shareholders during the next phase of development. With a strong and profitable business model, advanced digital platform and the successful global expansion currently underway, we see significant room for even greater value creation in the Company’s existing markets as well as new locations in the Middle East, Asia, South Africa and Europe, where it has recently established and is experiencing impressive growth.”

“What differentiates the ENTERTAINER is while enjoying a high growth rate, it also achieves high profitability and turnover. We aim to take the platform to the next level and create phenomenal returns for our investors given the recent technology multiples in the region and worldwide. We shall achieve this by working together with Donna and the senior management team to enter new markets, support for further growth, diversification of the business and customer base,” he added.

“Our core focus has always been on being leaders in what we do and providing the highest level of value, service, technology and partnership to both merchants and consumers,” said Donna Benton, Founder and Chairman of the ENTERTAINER. “We’re delighted that GFH have seen our huge growth potential as both a company and a technology platform and that their aim is to support and accelerate the growth of the ENTERTAINER as we continue to enhance the platform and further expand our community globally.”

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About GFH Financial Group B.S.C.

GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The Group’s operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market. For more information, please visit www.gfh.com

About the ENTERTAINER:

Founded in 2001, the ENTERTAINER is the leading provider of buy one get one free and money-saving offers from well-known dining, leisure, entertainment, beauty and hotel brands across the Middle East, Asia, Africa and Europe. Today, the ENTERTAINER offers 38 destination-specific products and tailored B2B solutions, across 20 destinations in 15 countries and has over 10,000 merchant partners globally. For further information - www.theentertainerme.com

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