



FITCH AFFIRMS GFH RATING WITH REVISED OUTLOOK TO POSITIVE

[Manama, 4 October 2016]: GFH Financial Group (GFH) announced today that Fitch Ratings, the international credit rating agency, has affirmed its Short-term Issuer Default Rating (IDR) at 'B' and revised its outlook upward from stable to Positive with a Long-term IDR at 'B-1'.

The positive outlook confirmed by Fitch reflects the steps GFH's management have taken to strengthen its balance sheet by paying down debt, reshaping the business model with focus on income-generating investments, and consequent improvement of profitability. Fitch also considers Abu Dhabi Financial Group's acquisition of around 12% in GFH via its subsidiary, Integrated Capital PJSC as a positive step for GFH. Fitch rating constraints are primarily that GFH business environment remains volatile, until GFH builds a longer track record of sustainable business.

Commenting, Mr. Hisham Alrayes, CEO of GFH said, "We are pleased with the affirmation of our rating by Fitch and, in particular, of their recognition of the positive future outlook for the Group. This upward revision of our outlook is the result of the strength of our new strategy and our success in developing new recurring streams of income through income yielding investments as well as the continued progress we are making in maximising the performance of our existing assets and projects. We are confident that future holds significant benefits for the Group, our investors and shareholders and will reflect in even further ratings improvements."

-ENDS-

About GFH Financial Group B.S.C.:

GFH is one of the most recognized financial groups in the gulf region that includes: Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The group operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Kuwait Stock Exchange and Dubai Financial Market.

For further information please contact:

Nawal Al-Naji

Senior Officer- Corporate Communications Department

Tel: [+973 17538538](tel:+97317538538)

Email: nalnaji@gfh.com

Website: www.gfh.com