



## GFH EXITS PHILADELPHIA PRIVATE SCHOOL INVESTMENT



**Bahrain – 25 March 2018:** GFH Financial Group (“GFH”) today announced that its 100% owned subsidiary GFH Capital Limited (GFH Capital) has agreed to sell its 70% stake in the Dubai-based Philadelphia Private School (PPS), which it acquired in October 2014, to a well-known businessman, Eng. Nashat Sahawaneh, the School’s existing 30% shareholder.

PPS is a K-12 American curriculum school which was founded in 2006 and is valued at more than UAE dirhams 130 million. During GFH Capital’s ownership, PPS has been accredited by the highly respected New England Association of Schools & Colleges (NEASC) and the school is also accredited by AdvanceEd.

The school currently has around 1500 students, a 20% increase from the time GFH Capital acquired the School and despite slower economic growth in Dubai during the latter part of the holding period.

PPS has delivered a return of over 33% during its 3 year investment period.

Commenting, Mr. Hisham Alrayes, CEO of GFH, said, “We are pleased to announce another successful exit for the Group and our investors from our well-performing regional education portfolio, which is built on the strong and growing demand in the GCC for international standard education. We believed the education sector in the UAE and the GCC, as a key sector, would be resilient and deliver solid, steady returns despite the recent economic challenges. We are delighted with the value we have been able to create both for the School and our investors during the hold period. We will continue to work to maximise the performance of our remaining education assets and focus on identifying similar income generating opportunities in defensive sectors for the benefit of our investors and shareholders as we go forward.”

In December 2017, GFH achieved another successful exit from its education portfolio with the US\$150 million acquisition of half of the Group’s regional education assets by Inspired, a leading global group of premium schools operating in Europe, Africa, Latin America and Australia.



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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](http://www.gfh.com)

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