

Press Release

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MUMTALAKAT CHIEF PROMOTES BUSINESS IN BAHRAIN AT MAJOR UK EVENT

London, United Kingdom:

Bahrain Mumtalakat Holding Company CEO, Talal Al Zain, today gave an in-depth speech promoting the continuing attractions offered by Bahrain to international investors in a speech in London.

The address came at the annual conference of the Chartered Institute of Securities and Investment in the UK capital, which also featured a speech by Khalid Rashid Al Zayani, honorary chairman of Al Zayani Investments, chairman of the Bahrain British Business Forum and chair of the CISI Bahrain Advisory Council, launched in February this year.

To an audience featuring senior professionals in the securities and investment industry, Talal Al Zain emphasised that despite recent events, the economic fundamentals that have seen Bahrain through economic challenges in the past will ensure its continued growth. He said:

“Over the past five months Bahrain’s economy has demonstrated its resilience, built as it is on past experience, a sound regulatory framework and enlightened economic policy.”

Looking at one of Bahrain’s key strengths, Mr Al Zain said: “The Bahrain economy is recognised internationally as the most diversified economy in the Gulf, with high value-added sectors such as financial services and manufacturing featuring heavily in the economic mix. Indeed, financial services now exceeds the oil sector as the largest contributor to the national economy, representing 26.59% of GDP.”

The speech went on to look at the role of Mumtalakat and the successful operations of its portfolio companies in 2011 despite significant challenges. It also provided some insight into Mumtalakat’s future plans in supporting Bahrain’s economy. Mr Al Zain said: “From a future investment perspective, we have a responsibility to support Bahrain’s economy through intelligent investments, which also have the potential to generate real returns. We believe that there are a number of opportunities out there, which will also support our strategy of portfolio diversification.

“Intensive studies and analysis are being undertaken to identify those sectors where there is growth and demand and where we will be able to offer financial support to Bahrain’s entrepreneurs and start ups as active investors. It forms a central part of our mission to grow the wealth of Bahrain and offers exciting opportunities for the future.”

In conclusion, directly addressing investors concerns about investing in Bahrain following recent events, Mr Al Zain said: “We are in no doubt that the underlying fundamentals and robust regulatory environment provide comfort in Bahrain, whilst the exciting combined economic potential of the GCC as a whole offers the opportunity for real and sustainable returns.”

The speech was one of several at the CISI annual conference on the theme of Risk, Regulation and Reputation held at Glaziers Hall in Central London

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About Mumtalakat

Mumtalakat is the investment company for the Kingdom of Bahrain, and was established in June 2006 by Royal Decree as an independent holding company for the government of Bahrain’s strategic non-oil and gas related assets. Mumtalakat was created to align and implement the execution of the government’s initiatives to pursue value-enhancing opportunities, improve transparency and help achieve operational excellence for its state-owned non-oil and gas related assets. Mumtalakat holds stakes in over 35 commercial enterprises spanning a variety of sectors, including aluminium production, financial services, telecommunications, real estate, tourism, transportation, and food production.