

Press Release

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BAHRAIN AIRPORT COMPANY APPOINTS NEW CHAIRMAN TO OVERSEE NEXT PHASE OF DEVELOPMENT

Bahrain Mumtalakat Holding Company today confirmed the appointment of Khalid Al-Rumaihi as Chairman of Bahrain Airport Company(BAC). Mr Al Rumaihi, Managing Director at leading investment firm Investcorp, replaces HE Kamal Ahmed following his recent appointment as Minister for Cabinet Affairs.

Welcoming the appointment, Mumtalakat CEO, Talal Al Zain said: “Bahrain Airport Company, supported by Mumtalakat, is central to Bahrain’s national strategy to grow the aviation sector in the Kingdom. Under the guidance of HE Kamal Ahmed, Bahrain Airport Company was established and developed as a key delivery agent and manager of aviation infrastructure and services. I would like to personally thank him for the integral role he played in making BAC a success.

“For this new appointment it is clear that Khalid Al-Rumaihi’s knowledge of investment banking and experience as a board member of Gulf Air provides a strong backdrop for the position of BAC chairman. We welcome him to this critical role as BAC continues its programme of expansion and diversification.”

Khalid Al-Rumaihi, BAC’s new chairman, said: “The future success of the Bahrain Airport Company will have a significant positive economic impact for the Kingdom. The airport is the main international gate of the Kingdom and its face to the world. I look forward to work with the BAC team of motivated professionals, led by Gordon Dewar. This comes at a time when the BAC progresses its important plans for future development, enhancing both its strategic economic position as well as Bahrain’s air passenger experience. I am determined to put every effort to make it a journey of success for this company. The valuable support of Mumtalakat will be crucial in this effort.

Gordon Dewar, CEO of Bahrain Airport Company, said: “This appointment comes at an important stage for Bahrain Airport Company as we plan infrastructure improvements to Bahrain International Airport for passengers and commercial operators and develop new commercial services.

“It is a year since the BAC took full responsibility for the Bahrain International Airport. It is an exciting and challenging time ahead as we develop further its capability, strengthening Bahrain’s status as a regional aviation hub.”

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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.

About Bahrain Airport Company

Bahrain Airport Company (BAC) was established in 2008 with the mandate of developing Bahrain International Airport (BIA). A key role is to deliver enhanced and expanded capacity and infrastructure to accommodate future growth. BAC also manages the operations and commercial aspects of the Airport.

About Khalid Al-Rumaihi, Chairman, Bahrain Airport Company

Before he joined Investcorp in 2001, Khalid Al-Rumaihi spent nine years at JPMorganChase, most recently as head of their private client group in the Gulf. He also worked in the bank's Oil and Gas, Project Finance and Syndicated Finance groups in London, responsible for Middle East coverage.

Khalid currently serves on the boards of Gulf Air and the Securities & Investments Company. He holds a BSc in Foreign Service from Georgetown University, Washington D.C., and an MA in Public Policy from Harvard University.