



## **INTERNATIONAL INSTITUTIONAL INVESTOR PROVIDES FINANCING FOR KUWAIT REMAL REAL ESTATE THROUGH ISSUE OF SHARES AND CONVERTIBLE BONDS**

**Kuwait Remal Real Estate secures up to KWD 73,675 million share issuance and convertible bonds financing from an international investment group.**

**Kuwait City, May [15], 2012** - Kuwait Remal Real Estate, a leading developer, manager, operator, and investor in commercial and mixed-use real estate projects and Global Emerging Markets Limited (the "GEM" Group), a European-based alternative investment group focused on making capital investments in emerging markets including the MENA region, with past investments specifically in Egypt, Jordan and Lybia, hereby announce the signing of a three-year financing agreement lead by GEM for a total amount up to KWD 73,675 million.

According to the terms of the Agreement, the Company has the right to access the financing contemplated in the Agreement through the issue of shares and bonds convertible to shares of the Company issued to GEM via a private placement.

In order to facilitate the above financing and in general the performance of the Agreement, the Agreement has been co-signed by the major shareholder of the Company AAMAR Holding (the **Major Shareholder**).

The Company intends to use the funds to develop real estate projects in the region, particularly in Sharm El Sheikh and Dubai. The funds will be used to effect acquisitions and fully develop projects.

Mr Mohammad A. A. Al Nassar, CEO and Chairman of Kuwait Remal Real Estate, stated, "We are very keen on this partnership with GEM. This partnership should help Remal consolidate its financial capabilities in order to achieve our company's expansion in the region"

The deal was arranged by Kuwait Financial Centre 'Markaz' and was advised by Soter Capital.

### ***About Kuwait Remal Real Estate***

Kuwait Remal Real Estate is a Kuwaiti shareholding Co., established in 2007, is a company listed in the Kuwait Stock Exchange. The major business activities of the Company are: Developing, managing, operating, investing, and renting commercial and mixed use real estate projects in and outside Kuwait.

### ***About the GEM Group***

Global Emerging Markets Limited, [www.gemny.com](http://www.gemny.com), was founded in 1991. GEM is a \$3.4b investment group having completed 305 transactions in 65 countries. With offices in London and Paris, GEM is a European-based alternative investment group that manages a diverse set of investment vehicles across the world. GEM's funds include: CITIC/GEM Fund; VC Bank/GEM Mena Fund\*; Kinderhook; GEM Global Yield Fund; GEM India Advisors, Brazil PE Fund.

\*GEM exited both its LP and GP stakes in Q1 2010.

### ***About Kuwait Financial Centre 'Markaz'***

Kuwait Financial Centre 'Markaz' was established in 1974, and has become one of the leading asset management and investment banking institutions in the Arab region. The company was listed on the Kuwait Stock Exchange (KSE) in 1997. Markaz offers full-fledged services in asset management and investment banking. Asset management services offered by the company include Investment Advisory Services, GCC & International Investments and Private Equities. Assets under management as of 31 December 2011, KD 865 Million (USD 3.1 Billion).

### ***About Soter Capital***

Soter is a boutique investment bank offering tailored top-tier quality financial services in the Middle East and North Africa. Since inception Soter Capital have represented clients in dozens of various growing and complex sectors in Egypt, Tunisia, Algeria, Morocco and GCC Countries, and consulted them on strategic, financial and planning aspects of their businesses. Our experience and expertise is driven by a healthy and steady deal flow, which allows us to study dozens of opportunities of different sizes, in various stages of their growth, and with specific advisory needs.

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