

Al Salam Bank Exits 15.6% Stake in Seef Properties

Manama, Bahrain. 28 May 2025: Al Salam Bank (Bahrain Bourse trading code "SALAM", Dubai Financial Market trading code "SALAM_BAH"), the largest Islamic bank in Bahrain, announced the sale of its 15.6% shareholding in Seef Properties (Bahrain Bourse trading code "SEEF") to GFH (Bahrain Bourse trading code GFH). ASB Capital, the Group's asset management arm, was appointed by Al Salam Bank as sell-side advisor.

The exit of Seef Properties forms part of a broader Group optimization strategy designed to expand and reinforce focus on core banking operations and the Group's strategic holdings in banking, takaful, and asset management.

ASB Capital was mandated by Al Salam Bank to assist in sourcing, structuring, and executing the exit of its significant minority stake in Seef Properties. Launched earlier this year with a starting AUM of USD 4.5 billion, ASB Capital recently launched its investment banking offering covering advisory, transaction mandates, capital market solutions, and other bespoke offerings across various asset classes.

Commenting on this transaction, Rafik Nayed, Group Chief Executive Officer of Al Salam Bank and Managing Director of ASB Capital, said: "This transaction represents our continued commitment to exit non-strategic holdings as part of a group-wide optimization initiative. Aligned with our strategy, we are reallocating capital and focus towards growing core banking operations and expanding our strategic holdings in banking, takaful, and asset management- sectors that offer long term value and operational synergies within the context of the Group."

Additionally, he stated: "ASB Capital's role in facilitating the transaction, despite global market volatility, underscores the strength of our expertise and execution capabilities in transaction advisory and capital markets. Backed by a strong pipeline from both local and regional institutional clients spanning private equity, syndications, capital instruments, and advisory services, ASB Capital is well positioned to capitalize on the growing momentum in regional deal activity.

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