Press Release
FOR IMMEDIATE RELEASE

Alkhabeer Capital Appoints Ahmed Ghouth as CEO

Ammar Shata to remain as Executive Director

Jeddah, Saudi Arabia - 12 April 2016: Alkhabeer Capital, the premier asset management and investment firm based in Jeddah, Saudi Arabia, today announced the appointment of Ahmed Ghouth as Chief Executive Officer. Ammar Shata, founder of Alkhabeer Capital, will remain in his role as Executive Director of the Company.

Mr. Ghouth has been with Alkhabeer since the company's inception, holding a number of managerial and executive roles. He has held the post of Deputy CEO for more than six years, during which he contributed to executing the company's initiatives and achieving its strategic goals. He has over 15 years of experience in investment banking and asset management, enabling him to contribute to raising Alkhabeer's performance in order to take its position as a leading asset management company.

Musaad Mohammad Aldrees, Chairman of Alkhabeer Capital, congratulated Mr. Ghouth on his new role, saying, "We are delighted that Ahmed has taken the helm at Alkhabeer Capital to lead the delivery of our long term strategy. He is well-positioned to take this leading role based on his vast experience and deep knowledge of the market. As our Deputy CEO over the past few years, he contributed to the success of Alkhabeer in becoming one of the most important financial companies in the region.

"We are confident that Ahmed has the knowledge and experience necessary for Alkhabeer to achieve further growth and development of its services and products, in spite of the current economic climate, thereby driving our company's ambitions forward," Mr. Aldrees added.

Alkhabeer Capital also announced that Mr. Ammar Shata would continue in his capacity as Executive Director. Following a 23-year career in investment banking, Mr. Shata founded Alkhabeer Capital in 2004. Since then, he has played a key role in transforming conventional finance in the Saudi market by introducing a range of innovative, Shari'a-compliant financial products. Under his leadership, Alkhabeer Capital emerged as a major player in the asset management industry and stands as a well-recognized Saudi, Shari'a-compliant financial institution.

Commenting on Mr. Ghouth's appointment as CEO of Alkhabeer Capital, Mr. Shata said, "Alkhabeer Capital has built dynamic and longstanding client relationships with a sustained and bold strategy, supported by compelling investment products and consistent returns. After 10 years of growth, we are taking steps to begin a new chapter in Alkhabeer's success story. Ahmed is a natural choice to support and develop the company, as we have worked closely together to deliver strong returns for our shareholders, while nurturing a positive corporate culture through which Alkhabeer has emerged as the financial institution of choice for our clients."

Mr. Shata added, "We are certain that Ahmed will continue to excel in steering the business towards its new strategic direction, thanks to his sharp business acumen and his proven track record at Alkhabeer. The Board and I warmly welcome Ahmed as Chief Executive Officer and look forward to a smooth transition."

Ahmed Ghouth thanked the Chairman, the Executive Director and the Board of Directors for their confidence in him. "I would like to express my gratitude to the Board of Directors for entrusting me with this great responsibility," he said. "Alkhabeer Capital has a strong team of the highest professional caliber, which has formed the cornerstone of our success. We will work together to improve our record of accomplishments, focusing our activities on the most impactful areas of our business which help grow our investments portfolio, building our product range, and delivering ever better services to our clients as well as exceeding shareholders' expectations."

Alkhabeer Capital is a leading asset management and investment firm, authorized by the Capital Market Authority (license number 37-07074).

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About Alkhabeer Capital

Alkhabeer Capital is a premier asset management and investment firm providing world-class investment products and services that endeavor to help institutions, family groups and qualified investors access to and/or allocate capital in ways that deliver real and enduring economic value.

It is licensed by Saudi Arabia's Capital Market Authority (CMA) under license number 37-07074. The asset management area provides investment opportunities through a large and growing portfolio of public and private funds in the areas of real estate, private equity and capital markets, while the investment banking area offers specialized Sharia compliant capital raising and M&A advisory services to businesses, private investors and families.

Alkhabeer Capital also provides advisory services on structuring waqf entities and waqf wealth management through its "WAQF" Program, which targets educational institutes, charitable foundations, family groups, high net worth individuals and other philanthropists who wish to establish Sharia-compliant endowments.

Alkhabeer Capital has offices in Jeddah and Riyadh.

For more details on Alkhabeer Capital, please visit www.alkhabeer.com

Alkhabeer Capital on Social Media:

https://twitter.com/AlkhabeerCap https://www.facebook.com/AlkhabeerCap

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