



PRESS RELEASE

INOVEST Holds AGM for Year Ended December 31st 2018 AGM Approves Distribution of 5% Cash Dividend

Manama, Bahrain: xx March 2019: INOVEST BSC announced that it had held its Annual General Meeting (AGM) at the Bahrain Bourse Auditorium, in the Bahrain Financial Harbour yesterday to discuss the Group's performance to date as well as its strategic plan going forward, and to approve the audited financial statements for the year ended 31st December 2018. The session was attended by a number of shareholders and proxy voters whose combined presence provided the required quorum for convening the meeting. Dr. Omar Al Mutawa, INOVEST's Chairman of the Board of Directors presided over the session, in the presence of INOVEST's Chief Executive Officer, Mr. Yasser Al Jar, the Shariah Advisory Board representative Sh. Dawoud Bin Essa, as well as the company auditors Ernst and Young. Representatives from the Central Bank of Bahrain, the Ministry of Industry, Commerce and Tourism, and the Bahrain Bourse were also present.

Dr. Al Mutawa began the meeting thanking God first and foremost for his ultimate guidance, and for the achievements attained during the previous year. Dr. Al Mutawa also thanked the audience of shareholders, regulators, and management present for their constant support of INOVEST. From there, the agenda for the Ordinary Annual General meeting included a review of the Group's performance during the year ended December 31st 2018, the Shariah, Auditor, and Corporate Governance reports for the same period, as well as the discussion and approval of the company's financial results. Of specific notice, was the Board recommendation for distribution of a 5% cash dividend, which was approved by the AGM.

On the occasion, Dr. Al Mutawa commented "As an incoming Chairman of the INOVEST Board of Directors, I last year noted that, we would spare no effort to extend and deepen INOVEST's mandate of successful returns to its shareholders. Today, I am pleased to be able to fulfil this promise with the declaration of a 5% cash dividend to our shareholders after having achieved a consolidated net profit attributable to shareholders of US\$14 million. 2018 has been a year of stability and growth for INOVEST, within it we as a Board of Directors, established critical building blocks for our future development; a core team and a solid strategic direction to guide them. Today our aim and complete dedication to delivering sustainable growth is truer than ever before."

From his end, CEO, Yasser Al Jar said, "The results we have achieved across 2018 provide us with the momentum needed to begin our new strategic cycle. We have entered 2019 with the tools and means needed to implement our new three-year strategy and deliver upon its goals. This includes looking at diversification of our investment portfolio to include new sectors and markets. It also includes enhancing our performance and pursuing greater returns." Mr. Al Jar closed his commentary expressing his firm belief that, God willing 2019 would prove to be another year of continued success and profitability.

It is noted that this press release and INOVEST'S financial results are available on Bahrain Bourse and Boursa Kuwait's websites, and that INOVEST is listed under the respective ticker/trading codes "INOVEST\$" and "INOVEST/817".

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About INOVEST

Established in 2002 in the Kingdom of Bahrain, INOVEST is a Category 1 Investment Firm (Shari'a Principles) regulated by the Central Bank of Bahrain and publicly listed on both Bahrain Bourse and Boursa Kuwait. INOVEST's business spans three principle areas: direct investment, asset management, and real estate investment. Based in the Kingdom of Bahrain, INOVEST is the ultimate parent company for Al Khaleej Development Company "Tameer", Bahrain Investment Wharf "BIW" and Tamcon Contracting Co. For more information, please visit www.inovest.bh