

PRESS RELEASE

BIW Appoints Director of Technical Affairs

Manama, Bahrain; October 19th, 2017: Bahrain Investment Wharf (BIW), a US1.3 billion model mixed use industrial park, announced the appointment of Eng. Abdulla Alabbasi as Director – Technical Affairs for the project.

BIW, is located within Salman Industrial City, in Hidd, and covers an area of 1.7 million square meters of reclaimed and infrastructure developed land. The project provides pre-serviced plots for industrial, logistic, commercial, and labour accommodation which support industrial activities. Furthermore, it boasts state of the art infrastructure and support services. BIW is the brainchild of INOVEST Group's real estate arm Tameer, and was created with the objective of contributing to the Kingdom's industrial growth through the attraction of FDI's that would be an impetus into the diversification of Bahrain's national economy.

The appointment of Mr. Alabbasi reflects BIW's commitment to ensuring effective post development operations from the facility management perspective. The project, is being earmarked for more extensive operational management, and an increase in the value additions it offers its tenants. Mr. Alabbasi comes to BIW with a Government-based background in the industrial sector having served for a number of years within the Ministry of Industry, Commerce and Tourism's (MoICT) Industrial Areas directorate, Technical Affairs section. He further contributes over seven years of engineering experience as well as exposure to the fields of urban planning, project management, and construction within real estate.

INOVEST Group CEO, Mr. Murad Al Ramadan, expressed his pleasure at welcoming Mr. Alabbasi to the Group, and his expectations for concrete developments within BIW itself, "Abdulla brings a wealth of experience to the team. We expect to see a running start to his contributions within BIW in terms of operational and management developments, as well as in regard to furthering our engagement with our Government counterparts towards supporting and developing light-medium industries in the Kingdom."

From his end, Mr. Alabbasi indicated his excitement at joining BIW at a time when it is gearing up its value driven approach to operations for accelerated development; "BIW is a world class industrial park. It has a unique service offering, which I believe can drive transformational development in the industrial sector." Mr. Alabbasi went on to discuss several key objectives for BIW, including stronger business-government exchanges, greater commitment to supporting the Kingdom's start-ups and SME's, and better facilitation of industry based business requirements."

INOVEST has set out an ambitious plan for corporate development within 2017, and has accordingly expanded its business and operations team across a number of its subsidiaries and project companies to match the key objectives delineated within its strategy.

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About INOVEST

Established in 2002 in the Kingdom of Bahrain, INOVEST is a Sharia'a compliant Category 1 investment firm regulated by the Central Bank of Bahrain and publicly listed on both the 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 parent company for Al Khaleej Development Company "Tameer" and Tamcon Contracting Co. For more information, please visit www.inovest.bh

About Bahrain Investment Wharf (BIW)

BIW is a model industrial park located within Salman Industrial City, in Hidd, covering an area of 1.7 million square meters of reclaimed and infrastructure developed land making it one of the largest industrial developments in the Kingdom of Bahrain. The self-contained mixed used project provides pre-serviced plots for industrial, logistic, commercial and labour accommodation use. Furthermore, it boasts state of the art infrastructure and support services.

BIW is dedicated to serving the Kingdom's vision for supporting, developing, and accelerating growth in light-medium industries in the Kingdom.