

### ***Gulf Navigation posts 39% growth in the Net Profit in First Quarter of 2017 compared to the same period in 2016***

**UAE, May 21, 2017** - Gulf Navigation Holding PJSC (DFM: GULFNAV), the Dubai-based shipping company, has reported a **39%** growth in net profit at the end of the first quarter of 2017 compared to the same period in 2016. The result came at a stage while the company is witnessing a significant improvement in its performance, successful settlement of legal cases and entering into various global partnerships to strengthen its competitive position in the marine sector.

According to GULFNAV's financial report, its net profit reached AED 8.8 million (USD 2.4 million) in the first Quarter of 2017 representing an increase of 39% as compared to AED 6.3 million (USD 1.7million) of the same period last year.

HE Khamis Juma Buamim – Board Member, Managing Director and Group CEO, said: “We are moving with confidence towards achieving our strategic plans, enhancing our global business reputation, improving our capabilities and operational efficiency as well as our ability to be more competitive without compromising on quality”.

As on 31 March,2017 and according to the financial report, the share capital issued is AED 551.67 million, distributed as 551.67 million shares. The financial performance reinforces the leadership of Gulf Navigation Holding, the only company specialized in marine and shipping services listed in Dubai Financial Market since 2007.

Gulf Navigation Holding PJSC (GNH) is one of the world's leading companies in the marine sector. Through its marine fleet of chemical tankers and offshore vessels, the company has contributed to the advancement of the maritime transport and maritime services industry in the UAE to unprecedented levels. GNH provide Integrated Marine Services and committed to meeting all the international regulation for having safer, smarter and greener fleet as well as operation.