Press Release:

Achieving landmark progress in the maritime sector

"Gulf Navigation Holding" records rapid profit growth in Q3 of 2017

Dubai, UAE, 25 October 2017: The Dubai based "Gulf Navigation Holding PJSC" continues to achieve successes in its business performance. According to the company's latest financial reports, Gulf Navigation Holding has continued its steady financial performance improvement, with net profit reaching AED 12.4 million (US $ 3.4 million) in Q3 of 2017 compared to AED 10.2 million (US $ 2.8 million) in Q2 2017, at a growth rate of 21%.

Commenting on these achievements, H.E Khamis Juma Buamim, Board Member, Managing Director and Group CEO of the Gulf Navigation Holding Group clarified, "Gulf Navigation continues to maintain its robust position despite regional economic challenges. Our financial results reflect the strong growth of the maritime sector, which is one of the most important future sectors with a significant role in the sustainable development of the future and post-oil economy of Dubai and the UAE. We continue to focus on our strategic direction while monitoring and anticipating market variables. I want to emphasize that we always put our customers, partners and shareholders at the top of our priorities, supported by our knowledge of the market. We develop a portfolio of competitive services that maintain the company's current and future readiness and leadership."

"These achievements and successes would not have been possible without the efforts of our team. We are proud that our team includes a number of the best national and international caliber who have longstanding expertise in the maritime industry. They will continue to work tirelessly to implement the long-term vision of our wise leadership to enhance the UAE's excellent and unique position," added Buamim.

Buamim expressed his thanks and appreciation to the Chairman and Board Members of Gulf Navigation Holding for their unlimited efforts and support. He also thanked the company's team for their great efforts that have contributed to achieving these results despite the difficulties and challenges facing the global economy. He also thanked the company's customers and shareholders for their trust that is always appreciated by Gulf Navigation Holding.

---END---

About Gulf Navigation Holding:

Gulf Navigation Holding PJSC (GNH) is a fully integrated and synergized organization with a multi-functional business. It is the only maritime and shipping company listed in the Dubai Financial Market since February 2007 under the symbol "GULFNAV". The company is headquartered in Dubai, with own branch offices inside port of Fujairah, Khorfakkan, Abu Dhabi and overseas office in the Kingdom of Saudi Arabia in addition to other offices in more than 9 countries worldwide. GNH owns and operates a fleet of Chemical Tankers and Offshore Vessels. The company's fleet is expected to double (20 ships) by Q2, 2020.

As an ISO 9001:2008 certified company accredited by Bureau Veritas, GHN is committed to adhering to the requirements of the international management code for the safe operations of vessels, pollution prevention and environmental control including compliance with all the applicable international laws, regulations and requirements. GNH constantly works to upgrade its operations and provide high-quality services to local and international markets. This opens new opportunities to improve GHN's services to existing customers while attracting new customers.