Al Salam Bank-Bahrain and MSA Capital (China) to Launch $50 million MEC Ventures Positioning Bahrain as MENA's Gateway to the Digital Silk Road

Guangzhou, November 20th – Al Salam Bank-Bahrain ("ASBB") has partnered with China-based MSA Capital ("MSA") to launch Al Salam-MSA Bahrain Fund I, I.L.P. ("MEC Ventures"), a US$50 million venture capital fund which will target investment opportunities that put innovative Chinese technologies and business models to work within the MENA region using Bahrain as a gateway into the region's US$1.5 trillion economy.

MEC Ventures will be the *first* privately funded and led venture to unify Chinese and Middle Eastern capital and technology markets. The Fund is expected to be the *first* investment limited partnership to be established under Bahrain's recently introduced Investment Limited Partnerships Law, cementing the Kingdom's vision to promote inward investments and technological advancements into the wider MENA region. Boasting over 400 million people with a common language, similar demand patterns and a high level of mobile penetration, the region is ripe with investment opportunities and technology-centric market white space.

The Fund will spearhead capital and technology flow & cooperation between the two regions while capitalizing on best practices pioneered in the Chinese tech-industry. Investments by MEC Ventures will cover multiple sectors, including ecommerce, FinTech and the array of technology ecosystem enablers like big data, artificial intelligence, cloud computing as well as logistics and networking systems.

MEC Ventures will leverage on ASBB's network and market presence in MENA alongside MSA's deep expertise in Chinese technology to source and participate in venture capital investment opportunities with high geographic and sectoral moats. The Fund will also leverage on MSA's extensive Chinese portfolio which includes the sector leaders in most major technology verticals such as healthcare big data, gene sequencing, electric vehicles, food delivery, ride hailing, micro mobility, and cross boarder ecommerce. MSA has a track record of injecting Chinese-inspired best practices into MENA-based companies led by seasoned local entrepreneurs. The team at MEC Ventures will aim to complement portfolio companies in their expansion strategies by enhancing their offerings, geographic reach and usage volumes, thereby exponentially enhancing value. Leveraging on its regional network and capabilities, ASBB will complement MSA on curating adoption cases across the MENA region. Collectively, the partners will aim to introduce

a fresh approach to value creation and knowledge transfer via pairing Chinese technologies and models with MENA companies.

Rafik Nayed, Group CEO at Al Salam Bank-Bahrain said: "Al Salam Bank-Bahrain is uniquely positioned to provide regional access to capital and investment opportunities in the ever-growing MENA market complementing MSA's deep industry expertise. Bahrain is a natural fit for this pioneering partnership having served as a commercial bridge linking East and West for thousands of years. MEC Ventures will be an active participant in the regional venture capital landscape which only stands to grow by leveraging on cutting edge China-based technologies and expertise."

Ben Harburg, Managing Partner at MSA Capital said: "The combination of high mobile penetration, high ARPU, and a large youth population, coupled with substantial market white space, evidenced by factors such as low ecommerce penetration levels and large unbanked populations, offer an ideal opportunity for investment. We believe that the MENA region is nearing an inflection point that can be accelerated through the adoption of Chinese-inspired mobile-first business models. We are proud to partner with Al Salam Bank-Bahrain to establish MEC Ventures, and see Bahrain as a hyper-efficient, user-friendly gateway to the MENA region, where we can collaborate with regulators, entrepreneurs, and strategic corporate partners to pilot new business models and serve as a hub for regional expansion."

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About Al Salam Bank-Bahrain:

Al Salam Bank-Bahrain B.S.C (ASBB) is an Islamic bank headquartered in the Kingdom of Bahrain, and licensed and regulated by the Central Bank of Bahrain.

ASBB was established on 19 January 2006 in the Kingdom of Bahrain with paid-up capital of BD 120 million (US$ 318 million) and commenced commercial operations on 17 April 2006. The Bank was listed on Bahrain Bourse on 27 April 2006 and subsequently on the Dubai Financial Market (DFM) on 26 March 2008.

ASBB completed its merger with the Bahraini Saudi Bank (BSB) on 22 December 2011. On 2 February 2014, Al Salam Bank-Bahrain and BMI Bank B.S.C. (c) confirmed the conclusion of a business combination between the two institutions after obtaining the approval of their shareholders at their respective extraordinary general assembly meetings, and of 30 March 2014 BMI Bank became a wholly owned subsidiary of ASBB.

ASBB offers its customers a comprehensive range of innovative and unique Shari’a-compliant financial products and services through an extended network of branches and ATMs, utilizing the state-of-art technologies to meet various banking requirements. In addition to its retail banking services, the Bank also offers Corporate Banking, Private Banking, Investment and Treasury services. The Bank's high-caliber management team is comprised of highly qualified and internationally experienced professionals with proven expertise in key areas of banking, finance, and related fields.