GFH Acquires Big Sky Asset Management



- The acquisition further enhances GFH's US presence
- Builds on its thematic focus on attractive and defensive markets

Manama, 03 January 2023 - GFH Financial Group ("GFH" of the "Group") today announced it has completed the acquisition of a majority stake in Big Sky Asset Management ("Big Sky"), a US-based real estate asset manager focused on the attractive and defensive healthcare segment.

This transaction further expands GFH's presence in the US and builds on its thematic focus on attractive and defensive markets. It follows the earlier acquisition in May 2022 of US-based SQ Asset Management, a leading specialist in student housing in prime US states and cities.

With the acquisitions of Big Sky, GFH has established a strong foothold in the growing, defensive healthcare market, making the Group one of the early pioneers in the region to penetrate this segment. Big Sky brings more than 20 years of experience in investing and managing healthcare assets in the US, with more than US$2 billion in cumulative transaction value and 130 in medical facilities.

"We are looking forward to this partnership with an established and well positioned expert such as Big Sky, and believe it gives GFH a unique approach to the market by bringing together our regional expertise with Big Sky's extensive know-how in the US healthcare market. This partnership will further strength our real estate offering and allow us to introduce unique and attractive products to our investors," said Mr. Nael Mustafa, Co-Chief Investment Officer at GFH.

"This acquisition is instrumental to the future growth of GFH by giving us strong management teams that are able to execute our growth strategy and give us a local presence, which in today's market is a key ingredient to success. Big Sky's strong track record further complements our strong performance in the US markets and boosts our market know how."

Big Sky has strong capabilities in sourcing, acquiring and managing healthcare assets with a specialized focus on medical clinics and life sciences real estate. The company seeks premier medical facilities where it can directly add value through active and enhanced asset management.

Big Sky is being led by the Founder and CEO, Jason L. Signor, who brings an extensive track record of investing in the healthcare real estate sector, and is supported by a strong management team across the US. Mr. Signor has successfully grown a predecessor real estate company to become of the largest healthcare real estate platforms in the US. Following the transaction, the company will be owned by GFH alongside the founders.

Mr. Nael Mustafa added, "We are looking forward to collaborating with Jason and his team to grow the platform and find unique ways of generating value across the spectrum of healthcare. The platform will be instrumental in providing institutional quality real estate to the top hospital groups and doctors in the US. We believe the healthcare real estate sector through Big Sky will present attractive returns for our investors."

"GFH has completed acquisitions of two medical clinics portfolios through a joint venture with Big Sky that is valued in excess of $800 million as part of our investment strategy of acquiring portfolios of stabilized assets supported by strong market fundamentals and operating growth. We are strong believers in the healthcare market which is positioned for steady, resilient growth following the shift in outpatient services and subsequent demand for quality medical clinics assets."

Mr. Jason L. Signor, CEO of Big Sky, said, "Having GFH as a strong partner will enable Big Sky to further offer unique investment opportunities to investors in the US and the GCC. Big Sky is well positioned to grow its AUM and become one of the largest healthcare real estate investors by combining our market capabilities with GFH's strong global access."

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About GFH Financial Group B.S.C.
GFH is one of the most recognised financial groups in the Gulf region. Its businesses include Asset Management, Wealth Management, Commercial Banking and Real Estate Development. The Group's operations are focused in the GCC, North Africa and India. GFH is listed in Bahrain Bourse, Boursa Kuwait and Dubai Financial Market. For more information, please visit www.gfh.com

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