

The sale of 60.43% of Arab Life and Accidents Insurance Company to Gulf Insurance Company

Beirut: April 15, 2021

Kuwait Financial Center “Markaz” advised by Corporate Finance House (“CFH”) has announced the successful sale of 60.43% of the issued share capital of Arab Life and Accidents Insurance Company. The transaction was successfully concluded on March 18, 2021.

Arab Life and Accident Insurance CO. is a Jordan-based public company founded in 1981 that provides all classes of life and non-life insurance products and services. The Company offers its services through two divisions; namely Life Insurance and General Insurance. Kuwait Financial Centre “Markaz” was established in 1974, and has become one of the leading asset management and investment banking institutions in the Arab region. The company was listed on Kuwait Stock Exchange in 1997.

Markaz offers full-fledged services in asset management and investment banking. Asset management services offered by the company include Investment Advisory Services, GCC & International Investments and Private Equities. Markaz's Assets Under Management (AUM) as of 31st December, 2020 is KD 979 Million (USD 3.23 Billion).

Corporate Finance House (“CFH”) www.cfh.com.lb is a fully owned subsidiary of First National Bank Group “FNB”, CFH operates in the Middle East region since in 1998. CFH engages in corporate finance and real estate transactions in Europe, the U.S.A., and the Middle East. In essence, CFH provides specialist financial services for debt and equity private placements, financial engineering and restructuring, operations value enhancement and turnarounds, leveraged buy-outs, divestments, initial public offerings, mergers and acquisitions, and real estate finance projects.