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Investcorp Completes Full Exit from Gulf Cryo

Bahrain, August 5, 2018 – Investcorp, a leading global provider and manager of alternative investments, announced today that its Gulf Opportunity Fund 1 (“GOF1”) has completed the sale of its remaining 15.65% equity shareholding in Gulf Cryo Holding Company K.S.C.C., to other shareholders of the Company.

Established in 1953 in Kuwait, Gulf Cryo is a leading manufacturer, distributor and service provider of industrial gases in the MENA and Turkey region. The Company manufactures industrial, medical and specialty gases which are delivered by pipeline, in bulk or in cylinders to a wide range of industries and applications.

Tristan de Boysson, Co-Head of Corporate Investment for MENA at Investcorp, said: “The sale of Gulf Cryo marks an important addition to Investcorp’s successful exits in the region. We are very proud to have worked alongside our equity partners, namely the Al Huneidi family as the founder and majority shareholder. Together, we have delivered notable achievements, institutionalizing Gulf Cryo and supporting its regional expansion plan, both organically and through a series of acquisitions. These achievements are testament to the success of Investcorp’s business model and our extensive experience supporting the growth of local and regional businesses, while creating value to our investors.”

Amer Al Huneidi, Gulf Cryo's Chairman, said: “Our partnership with Investcorp started in 2009 as we were looking for a value-added partner to help Gulf Cryo achieve its full potential. Today, we want to thank the Investcorp team for their contributions and commitment to support Gulf Cryo by accelerating its growth plan in the GCC and beyond, strengthening management and improving corporate governance. We look forward to continuing this momentum, benefitting from a larger geographic footprint, and a superior asset base to embark on the new opportunities that lie ahead.”

The sale of Gulf Cryo marks Investcorp GOF1’s third exit in the GCC region following the sale of UAE-based Redington Gulf in 2012 and the Tadawul listing of Saudi-based L’azurde in 2016.

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About Investcorp

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. The Firm continues to focus on seeking to generate investor and shareholder value through a disciplined investment approach in four lines of business: corporate investment, real estate, alternative investment solutions and credit management.

As at December 31, 2017, the Investcorp Group had \$22.2 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 175 corporate investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 500 commercial and residential real estate investments in the US and Europe, for in excess of \$56 billion in transaction value.

Investcorp employs approximately 390 people across its offices in Bahrain, New York, London, Abu Dhabi, Riyadh, Doha, and Singapore. For further information, including our most recent periodic financial statements, which details our assets under management, please refer to:

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