

Goldilocks reaffirms its investment in core assets

Dec. 24th, 2018: Goldilocks Investment Company Limited (“Goldilocks”) today reiterated its strong support and confidence in its investments made over the past three years. Goldilocks affirmed that it has either maintained its stake or increased its stake.

Goldilocks is a shareholder in GFH Financial Group, Dana Gas, Islamic Arab Insurance Company (Salama), Gulf Navigation Holding and Takaful Emarat, among others. Taking advantage of the attractive investment opportunities in recent weeks, Goldilocks increased its holdings in Dana Gas and announced new investments in Gulf Navigation, Takaful Emarat and Salama. Goldilocks maintains its same holding in GFH and other holdings.

Ajit Joshi, Goldilocks’ fund manager, stated, “Goldilocks continues to be highly active in identifying compelling and undervalued investment opportunities in the UAE public markets. The current market conditions, while volatile, offer value and attractive yields for long term investors. We remain opportunistic in our approach and remain focused on long term fundamentals and improving macro fundamentals of UAE’s economy.”

About Goldilocks

Launched in 2015, Goldilocks is an investment fund with a mandate to invest in listed equities by taking a constructive activist role to unlock value. The fund is managed by ADCM Altus Investment Management Limited.

This press release is for information purposes only. Certain information set forth in it contains “forward-looking information”, including “future oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements and should make his own independent assessment with respect to any financial information included in this press release.

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