

Tabarak Investment and Goldilocks look forward to a Comprehensive Engagement to Support Growth Initiatives for Gulf Navigation

Cross collaboration to leverage mutual synergies and boost performance of the company

Dec 19 2018: Tabarak Investment (Tabarak), an Abu Dhabi-based private equity firm, welcomed Goldilocks Investment Company Limited as shareholder of Gulf Navigation Holding PJSC (UAE's sole public listed shipping company).

Tabarak, a major shareholder of Gulf Navigation, looks forward to a strong collaboration with Goldilocks. Tabarak and Goldilocks will aim to enhance and strengthen the core operational competencies of the company, while complementing the traditional expertise in the key sectors of shipping and logistics.

Tabarak and Goldilocks are set for a comprehensive engagement, to leverage their mutual synergies and explore compelling investment opportunities in UAE's shipping and logistics sector. The comprehensive engagement of both Tabarak and Goldilocks, is expected to accelerate growth-oriented initiatives.

Ahmad Kilani, CEO of Tabarak Investment, stated, "We welcome the investment by Goldilocks in Gulf Navigation. We will work together to make a positive impact on the UAE economy. Our combined expertise and experience will empower us to steer our focus and resources on achieving sustainable and significant growth in industries and companies that constitute our portfolio such as shipping and logistics and make a significant contribution to the realisation of the ambitious Abu Dhabi Economic Vision 2030."

Mustafa Kheriba, Goldilocks' director, added, "Our investment in Gulf Navigation and mutual engagement with Tabarak Investment marks the start of a dynamic phase in our regional strategy. Through our collaboration with Tabarak, we will aim to unlock value for all stakeholders by working constructively with the management and board to accelerate the implementation of these growth initiatives."

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About Tabarak Investment

Established in 2011 in Abu Dhabi, Tabarak Investment is a private equity firm that transforms companies into outstanding performing businesses, while delivering high-returns to investors. The firm has a fast-growing and expanding portfolio with proven achievements in successful transformative acquisitions of local and international businesses in different industries including real estate, education, insurance, logistics and Finance.

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.