

Arcapita Undertakes Funding of Bahrain Fort Museum Construction Project

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Arcapita, one of Bahrain's leading investment banks, announced today that it will undertake to fully fund the construction of Bahrain Fort Museum, at a cost exceeding BD 1.5 million. The Museum, estimated to be completed in approximately two years, is expected to become the second largest museum in Bahrain; second only to the National Museum.

Atif Ahmad Abdulmalik, Chief Executive Officer of Arcapita Bank, accompanied by Arcapita's Executive Directors Mr. Mohamed Abdullah Nooruddin and Mr. Hisham Abdulrahman Abdullah, met with HH The Crown Prince of the Kingdom of Bahrain Shaikh Salman Bin Hamad Al Khalifa and presented an overview of the project.

The Bahrain Fort was built in the 14th Century A.D. and is considered one of the major archeological landmarks in the Arabian Gulf region, combining the Dilmun civilisation, Islamic heritage, and Portuguese architectural style. UNESCO placed the Bahrain Fort on the World Heritage List in recognition of the importance of the Bahraini heritage and culture.

Atif Abdulmalik said "As a Bahraini institution, Arcapita has a responsibility to this country and citizens, not only to execute major economically beneficial projects, but also to support projects aimed at serving society". He added "We are proud of our deep-rooted heritage and believe that we are all entrusted with the duty of preserving the heritage of the Kingdom of Bahrain for future generations, particularly the important archeological sites of the ancient and modern civilisations that flourished in this part of the Arabian Gulf region."

Shaikha Mai Bint Mohammed Bin Ibrahim Al-Khalifa, Assistant Undersecretary for Culture and National Heritage, who was selected last April by the Arab League as one of the leading ten women in the Arab World for her prominent contributions in the cultural field, expressed her happiness with this achievement, and her thanks to Arcapita for its support of this project. She also stated that her ambition is to execute many other important projects to serve the people of the Kingdom of Bahrain, and added "the construction of the Bahrain Fort Museum is a step towards the advancement of culture and national heritage".

NOTES TO EDITORS

ABOUT ARCAPITA

Headquartered in Bahrain with offices in Atlanta and London, Arcapita's three principal lines of business are corporate investment, real estate investment and asset-based investment. To date, the Bank has completed 43 transactions with a total value exceeding \$8.7 billion and has an equity capital base in excess of \$300 million. Arcapita's mission is to provide innovative and distinctive Shari'ah compliant investment opportunities that generate superior risk-adjusted returns.