

## **UK-based Investment House Gulf Merchant Group Plans to Enter the GCC Market**

**Dubai, January 29, 2005:**

Gulf Merchant Group LLP, a UK-based international investment house, today announced its expansion into the Gulf Cooperation Council (GCC) market, offering regional investors financial services in line with international standards.

Gulf Merchant Group LLP, a corporate finance and asset management company regulated by the Financial Services Authority (FSA), will have its regional hub in Dubai and will be offering institutional investors, corporates and high net-worth individuals flexible and innovative products.

Mr. Nabil Maaloul, Managing Partner of Gulf Merchant Group, said: "The company is responding to the strong demand for solid regional investment banking services."

The key factors driving this demand are the deregulation of key sectors in the regional economies, upcoming privatizations, the much-needed broadening of private sector ownership and the in-flow of Foreign Direct Investments (FDI).

Mr. Maaloul went on to highlight the benefits of having a qualified and multicultural team, saying: "Gulf Merchant Group will be one of the strongest financial institutions in the region due to the hand-picked, multi-cultural experienced team of senior executives, who will offer our clients the ability to diversify and expand their investment portfolio."

Western investors, in turn, will be able to invest in the GCC's growth knowing that their investments are managed according to the international rules and regulations to which they are accustomed.

Among its services, Gulf Merchant Group will offer corporate finance, capital markets, fund management and private client services.

The global team will be headed by investment banker Nabil Maaloul, whose experience includes Managing Directorships with DIFC and AMB-Fortis Bank in Paris. He was also the Financial

Services Advisor to the Dubai government's Corporate Office, where he was instrumental in the creation of the UAE's first Islamic mortgage company, Tamweel LLC, back in 2003.

Joining the Gulf Merchant Group partnership as its first GCC investor is H.E. Ghaith Bin Hamel Al Ghaith, whose family group, Al Ghaith Holding PJSC, is a leading regional business group and one of the key founders of the National Bank of Abu Dhabi.

Commenting on the partnership, H.E. Ghaith Bin Hamel Al Ghaith stated: "I believe Gulf Merchant Group will reshape and innovate the investment banking culture in the region. It will raise the bar within the financial markets of the UAE and GCC, giving regional investors access to high growth markets around the globe."

To ensure that a strong reputation is built up within the GCC from the start, Gulf Merchant Group has planned a number of key partnerships with high profile financial institutions that will be revealed in the upcoming months.

"We are proud to reveal our first strategic alliance in investment banking with Cantor Fitzgerald & Co., a leading global financial services provider," said Mr. Maaloul. "This will leverage our distribution network across the world and bring investment opportunities to clients in the Gulf."

Roger C. Kennedy, Managing Director of Investment Banking at Cantor Fitzgerald & Co., said: "We see the Gulf, and the Middle East in general, as a developing global financial centre. The regional economies are seeing enormous expansion driven by investment in local infrastructure projects and sectors.

The alliance with Gulf Merchant Group offers our global clients access to a wealth of government, corporate and private contacts throughout the Gulf and Middle East and the know-how and experience to be successful in one of the world's fastest growing regions."

### **About Cantor Fitzgerald**

Cantor Fitzgerald & Co. is a leading global financial services provider, with products and services including sales and trading, investment banking, asset management, market data, and market commentary. For nearly 60 years, Cantor Fitzgerald, a proven and resilient leader, has been committed to delivering a unique brand of unparalleled trading and distribution services, product expertise, innovative technology and customer service to its clients around the world. This commitment also extends to numerous philanthropic endeavors, including the firm's pledge to donate 25% of the profits it would otherwise distribute to its partners through 2006 to benefit the

families of the employees lost on September 11, 2001. For more information, please visit [www.cantor.com](http://www.cantor.com).

Gulf Merchant Group aims to become the leading investment house in the UAE and one of the leading GCC investment banks by 2010.

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