

SL: NEWS: USD 12 Billion+ Deals, Announcements Made During Forum in Bahrain

Hi XX,

32 landmark deals and announcements worth over **USD 12 billion** were made during the [2024 Gateway Gulf](#) forum that took place this week on Nov. 3 – 4 in Bahrain. This includes deals and announcements made by the Kingdom of Bahrain as well as Al Salam Bank (ASB), Alba, Investcorp, SICO Bank, J.P. Morgan Payments, Singapore Gulf Bank and several others.

I've included a press release with more details below. Please let me know if you're interested in speaking to a representative about these deals as well as the investment opportunities in Bahrain and the wider Gulf region that the forum highlighted.

Thanks,
Name

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Press Release

Gateway Gulf's Second Edition Concludes on a High Note with over USD 12 Billion of Announcements and Deals

Manama, Bahrain - Monday, November 4, 2024: A total of 32 landmark announcements and deals over USD 12 billion were announced at the second edition of Gateway Gulf 2024, which ran between 3 – 4 November. Organised by Bahrain Economic Development Board (Bahrain EDB), the forum was attended by 250 ministers and business leaders from around the world and highlighted significant trade and investment opportunities in Bahrain and the wider Gulf, as the region's economies increasingly drive growth in non-oil sectors.

In finance, Al Salam Bank (ASB) announced the launch of ASB Capital, a newly established Category 3A asset management firm licensed by the Dubai Financial Services Authority (DFSA). Investcorp announced key investment related initiatives, and SICO Bank introduced diversified investment products. J.P. Morgan Payments announced plans to hire technologists in Bahrain. Additionally, Singapore Gulf Bank announced the launch of corporate banking services for the global digital economy.

Highlighting Bahrain's digital transformation momentum, ARRAY Innovation signed three new partnerships with the National Bank of Bahrain (NBB), Aluminium Bahrain (Alba), and the Labour Fund (Tamkeen) to promote advanced enterprise software, analytics, artificial intelligence, and machine learning solutions. Beyon unveiled its visionary digital city and signed a development agreement with Edamah.

In manufacturing, Alba and Daiki Aluminium reaffirmed their commitment to establishing a sustainable aluminium dross processing facility in the Kingdom of Bahrain. Racing Force Group and Bahrain International Circuit announced the completion of the Bell Racing Helmets factory extension and groundbreaking for its new open manufacturing production (OMP) facility. Meanwhile, Bapco Energies

also announced reaching a decisive milestone of expanding its refining capacity in compliance with the latest sustainability regulations under Bapco Modernisation Program (BMP).

Key projects were announced by Edamah, the real estate arm of Bahrain Mumtalakat Holding Company, including the opening of its latest resort Hawar by Mantis. Infracorp, a leading company specialised in infrastructure investment and sustainable development, revealed an agreement with Kempinski to launch Harbour Heights Kempinski Hotel and exclusive branded residences in the heart of Manama's exclusive Bahrain Harbour.

Government announcements included details from Bahrain's Ministry of Industry & Commerce about a National Industrial Development Fund and SMEs Development Fund. The Ministry of Housing and Urban Planning outlined plans for the development of 3,000 residential units and apartments in Khalifa City, while Mumtalakat, Bahrain's sovereign wealth fund, signed several partnership agreements across key verticals of their portfolio.

ENDS

About the Host, Bahrain Economic Development Board (Bahrain EDB)

Bahrain Economic Development Board (Bahrain EDB) is an investment promotion agency with an overall responsibility of attracting investment into the Kingdom of Bahrain and supporting initiatives that enhance the Kingdom's robust investment climate.

Bahrain EDB works with governments and both current and future investors to identify opportunities, communicate key strengths and initiatives, and enable economic growth through strategic investments.

For more information on Bahrain EDB visit www.bahrainedb.com

About the Forum, Gateway Gulf

Hosted by Bahrain Economic Development Board with the support of senior government officials across the Kingdom's finance, investment and industry portfolio, Gateway Gulf is a unique invitation-only forum offering the opportunity for global businesses and investors to directly engage with the architects of the GCC's development success story and gain priority to access to leading investable projects of the region, as well explore opportunities for developing investment presence in the Bahrain and the region beyond. The inaugural edition of Gateway Gulf was held in 2018, with 2024 marking its second edition.

Gateway Gulf is reflective of the Team Bahrain approach, in which private and public sector cooperation is championed to create an innovative and attractive investment environment for businesses to succeed. Whether passing a new regulation or analysing the feasibility of launching a niche idea to market, Team Bahrain works with empathy and drive to connect investors to the key decision makers that matter.

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