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SICO Announces Final Statistics on Highly-Successful Oversubscribed APM Terminals Bahrain IPO offered shares

Statistics indicate that the BHD 11.880 million initial public offering attracted a broad investor base and strong demand from reputed family offices, international and regional asset managers, insurance companies and large corporations as well as a diverse retail base and corporates from across the region.

Manama, Kingdom of Bahrain: SICO BSC (c), a leading regional asset manager, broker and investment bank (licensed as a conventional wholesale bank by the Central Bank of Bahrain (“CBB”), unveiled impressive IPO statistics ahead of APM Terminals’ first day of trading on the Bahrain Bourse.

The 5.4 X subscribed public offering received a total of 827 eligible applications. Institutional applicants (those applying for more than 100,000 shares) represented 88% by value of applications and 11% by number of applications while retail investors (those applying for up to 100,000 shares) represented 12% by value of applications and 89% by number of applications.

The average number of shares applied for per applicant was 979,000 for institutional investors and 15,910 for retail investors at an average value of BD 646,140 for institutional and BD 10,500 for retail investors.

“We were very pleased to see these encouraging results because they indicate that the offering was attractive to all types of investors. The IPO has once again put the spotlight on Bahrain as a

vibrant investment destination that offers investors across the region with new opportunities to take part in its growth story. We would like to extend our utmost appreciation to the Ministry of Transportation and Telecommunication and to the Ports and Maritime Affairs for their continuous support” said SICO CEO, Najla Al Shirawi.

“While the majority of IPO applicants (83%) came from Bahrain, we also saw applicants from 22 nationalities including India (9.3%), KSA (1.6%), Egypt (1.0%), the UK (0.7%), Kuwait (0.6%), and Oman (0.6%) among others,” said Wissam Haddad, Head of Investment Banking and Real Estate at SICO. “If we look at the applicants by nationality based on the value of the applications received we find that KSA applicants actually represented 22% of the total value of the IPO which is quite significant,” he added.

The diverse nature of the investor base is a testament to the ability of SICO’s Investment Banking Team to market IPO’s outside their own borders. SICO acted as the mandated lead manager, underwriter, market maker and participating broker for the IPO that is being hailed as the most successful public offering in Bahrain in over a decade. With the allotment and refunds being successfully completed, APM Terminals Bahrain will start trading on the Bahrain Bourse on December 9th under the symbol APMTB and the Constituent General Meeting will be held on December 13th at the Gulf Hotel Bahrain. SICO will provide price stabilization and market making services for APM Terminals Bahrain from the start of trading.

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About SICO

SICO is a leading regional asset manager, broker, and investment bank, with more than USD 1.9 bn in assets under management (AUM). Today SICO operates under a wholesale banking licence from the Central Bank of Bahrain and also oversees two wholly owned subsidiaries: an Abu Dhabi-based brokerage firm, SICO Financial Brokerage and a specialised regional custody house, SICO Fund Services Company (SFS). Headquartered in the Kingdom of Bahrain with a growing regional and international presence, SICO has a well-established track record as a trusted regional bank offering a comprehensive suite of financial solutions, including asset management, brokerage, investment banking, and market making, backed by a robust and experienced research team that provides regional insight and analysis of more than 90 percent of the region's major equities. Since inception in 1995, SICO has consistently outperformed the market and developed a solid base of institutional clients. Going forward, the bank's continued growth will be guided by its commitments to strong corporate governance and developing trusting relationships with its clients. The bank will also continue to invest in its information technology capabilities and the human capital of its 100 exceptional employees.

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