

INVESTCORP

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Investcorp announced the successful listing of portfolio company, Leejam Sports Company

- Largest and only fitness chain to list in the MENA region
- Two of the last three IPO's in Saudi Arabia involved Investcorp portfolio companies

Bahrain, 12 September 2018 – Investcorp, a global provider and manager of alternative investment products, (the “Firm”) announced the successful listing of portfolio company, Leejam Sports Company (“Leejam” or the “Company”), on the Saudi Stock Exchange (“Tadawul”) on September 10th, 2018. Leejam marks the Firm’s second Saudi portfolio company to successfully list on the Tadawul, the first fitness chain to list in the region, and the first company to list on the Saudi exchange so far this year.

Leejam is considered the largest fitness center operator in Saudi Arabia and the MENA region, and was ranked the 17th largest company globally by the International Health, Racquet & Sports Club Association (“IHRSA”) in its 2017 “Global 25” list in terms of number of fully owned fitness centers. As of 31 December 2017, the Company owned and operated over 112 fitness centers under the “Fitness Time” brand, of which 108 fitness centers were located across 23 cities in Saudi Arabia, and four centers in the UAE. Leejam opened its first ladies-only fitness center in Saudi Arabia in July 2017, and is targeting to further capitalize on this attractive market opportunity to help drive future growth, together with the core male fitness market.

Investcorp’s Gulf Opportunity Fund I, along with other Investcorp affiliated companies, acquired through Target Opportunities Company for Trading a 25.1% stake in Leejam in 2013. Since then, the Firm has worked alongside the Company’s management team on value creation initiatives including fitness center network expansion, launch of new services, strengthening management bench and institutionalizing the Company. The Company has enjoyed an 11% CAGR in total revenues between 2015-2017. Following the IPO, Investcorp’s Gulf Opportunity Fund I and other Investcorp affiliated companies will retain indirectly a 2.6% ownership in the Company.

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Hazem Ben-Gacem, Co-CEO of Investcorp said: “We are proud to see yet another one of our portfolio companies go public, demonstrating our ability in helping companies achieve crucial milestones in their growth journey. This marks our second successful listing of a portfolio company on the Tadawul, and Investcorp’s Gulf Opportunity Fund I and other affiliated companies have been part owners in two of the last three companies to list on the GCC’s largest equity index. Supporting the delivery of Vision 2030 is a key pillar of our operations in Saudi Arabia, and we are committed to having an active role in the Kingdom’s National Transformation drive.”

Walid Majdalani, Head of Private Equity MENA at Investcorp added: “We worked closely with the management team to help drive growth and solidify the Company’s leadership position. Leejam has raised social awareness around the health benefits of exercising by operating fitness centers in the most accessible locations, targeting all income segments, and more recently, introducing state-of-the-art female-only facilities. The successful partnership, built on trust and passion, has resulted in creating the largest fitness center chain in the MENA region, with a promising future in the Kingdom and wider region, and we are privileged to have been part of this journey.”

Fahad Al Haqbani, CEO of Leejam, said: “Investcorp has helped transform Leejam from a family business into an institution, whilst enabling management to drive the successful growth trajectory. We opened our first fitness center in Saudi Arabia under the “Fitness Time” brand in 2005, and today have become a household name in the fitness arena across the Kingdom. Our vision is to become the best, biggest, most accessible and most advanced fitness center chain in the MENA region, and Investcorp helped set us on this long-term growth path.”

In June 2016, Investcorp successfully listed another one of its Gulf Opportunity Fund I portfolio companies, L'azurde Company for Jewelry. The global investment institution is one of the largest managers of private equity investments in Saudi Arabia with seven deals closed since 2009.

– Ends –

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About Investcorp

Investcorp is a leading global provider and manager of alternative investments, offering such investments to its high-net-worth private and institutional clients on a global basis. Led by a new vision, Investcorp has embarked on an ambitious, albeit prudent, growth strategy. The Firm continues to focus on generating investor and shareholder value through a disciplined investment approach in four lines of business: private equity, real estate, absolute return investments and credit management.

As at June 30, 2018, the Investcorp Group had \$22.6 billion in total AUM, including assets managed by third party managers and assets subject to a non-discretionary advisory mandate where Investcorp receives fees calculated on the basis of AUM.

Since its inception in 1982, Investcorp has made over 175 private equity investments in the U.S., Europe and the Middle East and North Africa region, including Turkey, across a range of sectors including retail and consumer products, technology, business services and industrials, and more than 600 commercial and residential real estate investments in the US and Europe, for in excess of \$57 billion in transaction value.

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