

Press Release

Mumtalakat acquires commercial real estate assets in the United States in partnership with Sentinel Real Estate Investment Corporation

Manama, Kingdom of Bahrain, 6th February 2018: Bahrain Mumtalakat Holding Company (Mumtalakat), the sovereign wealth fund of the Kingdom of Bahrain, announced today its acquisition of an office campus in Raleigh-Durham, North Carolina, United States of America in partnership with Sentinel Real Estate Investment Corporation (Sentinel). This is the first joint venture with Sentinel, a New York based real estate investment management firm with a proven track record across various sectors throughout the US.

A signing ceremony was held at Mumtalakat's offices today, Tuesday 6th February 2018, in the presence of Mahmood H. Alkooheji, Chief Executive Officer of Mumtalakat and John H. Streicker, Chairman of Sentinel.

The state-of-the-art Class A campus is fully leased to Lenovo, a Fortune 500 global technology leader and one of the largest PC makers in the world. Located in the heart of Research Triangle Park, a 7,000-acre (over 28 square kilometers) dedicated scientific research park in the United States, the campus provides strong cash flows, attractive yields and solid rent growth. Research Triangle Park houses over 250 companies in which more than 50,000 people work. It continues to recruit and retain some of the world's leading corporations and rapidly growing technology and innovation firms.

Commenting on the acquisition, Mahmood H. Alkooheji, Chief Executive Officer of Mumtalakat said, "The real estate sector is a key component of our portfolio growth strategy, and the US real estate market is growing significantly. In fact, Raleigh-Durham is one of the fastest growing markets in the US. The area has shown strong employment growth, at twice the national average over the past year, setting a new peak in total employment. It also boasts a dynamic business climate and solid infrastructure with a growing economy, which makes it a very attractive market for us to invest in. With this transaction, the sector represents approximately 22% of our total portfolio companies."

"Our partnership with Sentinel is in line with our collaborative approach to investments for further diversification and growth. It furthers Mumtalakat's real estate investment strategy by focusing on geographic diversification into high demand and developed markets across a broad range of income generating assets including commercial offices," added Alkooheji.

John H. Streicker, Chairman of Sentinel, said of the transaction, "We are very pleased to be venturing with Mumtalakat on this first joint acquisition. Sentinel is very comfortable with the Raleigh-Durham market. We have been active investors in the region since the 1970s and maintain a regional office there. The stable, long-term growth exhibited by the region bodes well for this

exceptional property. For the last decade and a half, Sentinel’s corporate strategy has been to align ourselves with sophisticated global investors. We find that these cross border alliances have growing importance as the world becomes more interconnected. We continue to learn from the fresh perspectives and new practices that accompany these partnerships.”

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About Mumtalakat:

Mumtalakat, the Bahrain Mumtalakat Holding Company, is the sovereign wealth fund of the Kingdom of Bahrain. With a mandate to grow the wealth of Bahrain through long-term investments based on sound financial, strategic and governance principles, Mumtalakat holds stakes in over 50 commercial enterprises with a portfolio spanning a variety of sectors, including industrial manufacturing, financial services, telecommunications, real estate, logistics, consumer products, healthcare and education.

Further details on Mumtalakat can be found at www.mumtalakat.bh

About Sentinel:

Sentinel is an independently owned real estate investment firm, established in 1969. The firm currently has over \$7 billion of institutional quality real estate assets under management, assembled with both institutions and high net worth investors in America, Europe, Australia and the Middle East. Sentinel has headquarters in New York City with 16 additional US offices, as well as offices in Amsterdam, Melbourne, Munich and Singapore.

Further details on Sentinel can be found at www.sentinelcorp.com

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