



MENA Infrastructure Fund Completes US\$300 Million First Closing

- **Milestone reached for private equity fund to invest in infrastructure and energy sectors across the Middle East and North Africa**
- **Fund attracts strong institutional and pension fund investors from the GCC and Europe**

Three prominent regional institutions today announced the first closing of the MENA Infrastructure Fund with commitments of US\$300 million. The Fund aims to have US\$500 million at maturity.

The MENA Infrastructure Fund is sponsored by DIC Asset Management Limited, a wholly-owned subsidiary of Dubai International Capital LLC, the international investment arm of Dubai Holding; HSBC Bank Middle East Limited (HSBC), a global bank with a long established MENA presence; and Oasis International Leasing PJSC (Oasis), a world-class leasing and infrastructure finance company. All three sponsors of the MENA Infrastructure Fund are also investors.

Investor appetite for the Fund was strong across the MENA region, with leading pension funds and financial institutions investing. The Fund was also successful in attracting investment from wider international sources, in particular Europe, indicating the growing global awareness and interest in the MENA region.

Commenting on the first close, Robert Swift, CEO of the MENA Infrastructure Fund, said: "We are pleased to have completed the first round of fundraising for the MENA Infrastructure Fund. The positive response by investors is indicative of their confidence in the region and in the Fund's ability to deliver attractive returns from an asset class with low volatility. With the phenomenal economic growth we are witnessing in the region, the infrastructure and energy sectors provide a range of investment opportunities and this fund was distinctively-designed to allow investors to gain exposure to these vital and growing sectors. The Investment Team at the fund has a number of investment initiatives already underway."



The Fund targets a broad range of investments within the infrastructure asset class, including utilities, energy, transportation, social infrastructure and public private partnerships. Across this spectrum the Fund intends to make investments in projects and companies in their early stages of development, as well as being a provider of capital to companies which are in their operational or growth phases.

According to Salem Rashid Al Noaimi, Acting CEO of Oasis Leasing, “The Fund’s distinctive asset class provides investors with the opportunity for sector and geography-specific diversification of their portfolio and attractive returns on their investment. The growth of the infrastructure and energy sectors in the MENA region is being driven by strong economic fundamentals and therefore investment opportunities for the MENA Infrastructure Fund are expected to increase steadily in the immediate future.”

The Fund is a long term investor and seeks to work with the developers and operators of infrastructure and energy assets. Rabih Khoury, CEO of Emerging Markets at DIC pointed to the fact that the powerful partnership of DIC along with HSBC and Oasis provides an unrivalled combination of regional expertise, skills, relationships and financial strength.

“Investors will benefit from the experience and relationships of the three sponsors in the delivery of investment opportunities. In addition to the well-recognised stability and return prospects of the infrastructure asset class, the MENA Infrastructure Fund offers the added advantage of focusing on a region with a high-growth profile and hence large required infrastructure investments,” Khoury said