

HBG Holdings Granted FSA License

*Gulf Private Equity Firm HBG expanding presence in London to support
\$500 million investment plan for UK market*

Dubai, London 29th June 2009 – HBG Holdings (“HBG”), a leading private equity investor and fund management business has today announced that it has received authorization as a financial advisory firm from the FSA (UK Financial Services Authority), in London.

HBG has obtained its FSA license to further expand its geographic footprint and increase its ability to serve clients and investors in the Gulf and respond to growing interest from institutions in Britain and Europe.

Zulfi Hydari, Group Managing Director of HBG Holdings, said: “This license granted by the FSA is a positive step for HBG to establish a strong presence in London. HBG enjoys a substantial heritage with some of the region’s finest managerial and financial resources and we hope to leverage our considerable expertise in developing a new investment corridor between the Gulf and London.

Michael Toxvaerd added: “We have a strong Gulf footprint which enables us to serve as a conduit for investment capital from the region and this new license can only strengthen our ability to do so. London is a key financial centre; we believe in the future of this market and are proud to support the financial sector at a time when significant changes are sweeping through the global financial system.”

- Ends -

Notes to Editors:

HBG Holdings

HBG Holdings (“HBG”) is a leading private equity investor and fund management business specialized in facilitating the flow of investment capital from Saudi Arabia and the Gulf into private companies with growth potential in the MENASA region.

The firm successfully generates superior returns by leveraging its expertise in acquiring businesses and expanding them regionally through organic growth and “bolt-on” acquisitions, often in close partnership with leading regional partners. Its value creation model is unique in that it assumes direct operational involvement from the firm’s management in the post acquisition phase.

The HBG team is impressive in its heritage, having managed some of the region’s largest businesses and played a leading role in its landmark M&A transactions. The team has vast knowledge of the region accumulated over many decades of operating profitable businesses and executing private equity transactions.

Since its establishment in 2004, the firm has rapidly built a client base of leading private and institutional investors from across the six Gulf Co-operation Council countries and has held stakes in various assets across the region.

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