

Goldilocks acquires 29.49% stake in Takaful Emarat

Dec. 11th, 2018: Goldilocks Investment Company Limited (“Goldilocks”) today announced that it has acquired a 29.49% stake in Takaful Emarat - Insurance PSC (“Takaful Emarat”). This is Goldilocks’ second recent acquisition in the insurance sector.

Goldilocks believes that the insurance sector is poised for considerable growth, driven by increasing contributions, favorable regulatory landscape, and new product opportunities. Goldilocks seeks to help Takaful Emarat take advantage of the strong market dynamics which are driving significant opportunities for growth.

About Goldilocks

Launched in 2015, Goldilocks is an investment fund with a mandate to invest in listed equities by taking a constructive activist role to unlock value. The fund is managed by ADCM Altus Investment Management Limited.

This press release is for information purposes only. Certain information set forth in it contains “forward-looking information”, including “future oriented financial information” and “financial outlook”, under applicable securities laws (collectively referred to herein as forward-looking statements). These statements are not guarantees of future performance and undue reliance should not be placed on them. Such forward-looking statements necessarily involve known and unknown risks and uncertainties, which may cause actual performance and financial results in future periods to differ materially from any projections of future performance or result expressed or implied by such forward-looking statements. The Company undertakes no obligation to update forward-looking statements if circumstances or management’s estimates or opinions should change except as required by applicable securities laws. The reader is cautioned not to place undue reliance on forward-looking statements and should make his own independent assessment with respect to any financial information included in this press release.

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