



## **Barwa Bank provides finance for Gulf Medium Industries strategic commitment toward support SMEs in Qatar**

**Doha, April 17, 2012** - Barwa Bank, Qatar's fastest Shari'ah compliant banking service provider, has entered into a finance agreement worth QR 113m with Gulf Medium Industries (GMI), financing the establishment of a group of state-of-the-art factories to manufacture premium highway products in Qatar.

GMI began operations in April 2011 and is set to be one of the leading manufacturers and suppliers of Street Light Poles, Road Barriers, Steel Fabrication, Signage Poles and Hot Dip Galvanizing services.

Currently constructing several factories to deliver on its comprehensive product portfolio, GMI's facilities are scheduled to open in the second quarter of 2013 and will be equipped with sophisticated machinery, together with a team of highly qualified and experienced manpower & engineers.

Barwa Bank recognised the national start up's potential and was keen to support its vision to build a world-class production facility delivering premium steel products to the ever-increasing local and regional markets demand.

Mr. Keith Bradley, General Manager, Head of Banking, Barwa Bank commented on the deal, "Barwa Bank is proud to support GMI, both as a local start-up and due to its compelling vision. Infrastructural projects are playing an increasingly important role in the local economy and responding to industry needs, GMI's business plan is solid and promising. Barwa Bank has a strong presence in all sectors and intends to continue to participate in helping to grow national prosperity."

Mr. Adel Al Sulaiman, Managing Director of GMI said, "The Qatari market is all about increasing investment in infrastructural projects, largely driven by the need to meet requirements of important national initiatives and major international events, including of course the 2022 World Cup. GMI was established to meet the demands of the local market and expand our presence into the surrounding region. Barwa Bank was prompt to respond and, having understood our long term vision and requirements, have provided the necessary finance to aid our launch and future expansion. The relationship has got off to a very strong start and we are looking forward to strengthening it over the coming months and years."

Capitalising on its strong financial situation and innovative suite of products and services, Barwa Bank will continue to work closely with the industrial sector and other main sectors to achieve its vision of becoming a universal Shari'ah compliant banking group based in Qatar.

Mr. Samy Khereldin, Head of Business Banking, Barwa Bank added, "Barwa Bank Business Banking unit is committed to playing a pivotal role in enabling the local



economy to reach its full potential across all sectors. Qatar certainly offers an extremely dynamic business environment with a great deal of potential and opportunities and we intend to help facilitate start-up and existing SMEs to enable further growth and prosperity.”

Mr. Adel Hayder, The founder of GMI expects major deals upon completing its manufacturing facilities based on the forecast for infrastructure and roads projects in Qatar and the region. The company's unique offering of high quality products and reduced shipping costs make it a serious competitor to international suppliers of similar products.

“We are thankful to the excellent level of service and cooperation offered to us by Business Banking team of Barwa Bank. This approach to business banking is what SME sector needs to flourish. We are preparing to announce a new factory in the coming 6 months and we look further to developing a long term and fruitful relationship with Barwa Bank that enables us to diversify and grow our operation in the future”  
Concluded Mr. Hayder.

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