

silah Gulf shares commences trading on Bahrain Bourse

Listing following Silah's offering of 16,359,429 shares at BHD 0.176 per share

Manama

Bahrain Bourse announced yesterday the listing of Silah Gulf (Silah), a local portfolio company of Bahrain Mumtalakat Holding Company, under the trading symbol 'SILAH' on the "Mainboard Market", where a ringing bell ceremony was held to mark the commencement of trading on Silah shares in the presence of HE Khalid Humaidan, Governor of the Central Bank of Bahrain, HE Sh. Abdulla bin Khalifa Al-Khalifa, CEO of Mumtalakat, HE Mohamed AlQaed, Chairman of Silah, Sh. Khalifa bin Ebrahim Al Khalifa, CEO of Bahrain Bourse, Mrs. Najla Al Shirawi, Group CEO of SICO, Mr. Yaser Alsharifi, Group CEO of BBK alongside the Board Members and executive management of Bahrain Bourse and Bahrain Clear, and senior representatives from various entities and stakeholders.

16.3 million shares

The Silah IPO transaction was concluded on 26 January 2026, during which 16.3 million shares were offered at a price



of BHD 0.176 per share, representing 30% of the company's total issued post-IPO share capital, with a total value of BHD 2.9 million. The IPO has been met with strong retail & professional demand resulting in a total subscription of 4.0 times,

representing 64.9 million shares, with total demand exceeding BHD 11.4 million, of which 97% of the subscriptions received were submitted through Bahrain Clear's eIPO Portal.

On his part, Sh. Khalifa bin Ebrahim Al Khalifa, Chief Exec-

utive Officer of Bahrain Bourse said: "We are pleased to welcome the listing of Silah Gulf under the Information Technology Sector on Bahrain Bourse, representing an important step in further diversifying the market sectors. This listing reflects Silah's commitment to innovation and growth, while offering investors an opportunity to participate in the success of a leading player within the Information Technology industry landscape."

H.E. Mohammed Al Qaed, Chairman of Silah Gulf, said: "The company's official listing on the Bahrain Bourse under

the Information Technology sector marks a pivotal milestone in the company's journey. This step reflects the company's operational strength, sustainable performance, and its commitment to the highest standards of governance and transparency, reinforcing investor confidence and supporting further growth and regional expansion. This also contributes to strengthening the national economy and enhancing Bahrain's position as a regional leader in customer experience, communications, and digital innovation, within a stimulating investment and regulatory environment aligned

with Bahrain Economic Vision 2030."

Mrs. Najla Al-Shirawi, SICO's Group CEO said: "We are proud of our role as lead manager to the Silah Gulf IPO. Our mandate included conducting extensive due diligence, undertaking a comprehensive financial valuation, and coordinating closely with all relevant stakeholders to complete the regulatory process and obtain the required approvals. This successful listing reflects the strong collaboration among all parties involved, and we extend our sincere appreciation to our partners for their contribution to the successful execution of the transaction."

Silah Gulf (Silah) will commence trading under the trading symbol 'SILAH' in the Initial Listing Market for a duration of six months according to the procedures followed in the market, and will then be transferred to the Regular Market to be traded under the Information Technology Sector. Following the listing of Silah, the total number of listed companies at Bahrain Bourse rose to 41 companies.

Silah debut rekindles investor interest

Oversubscription fuels confidence

Investor appetite returns

IPO momentum builds

Capital markets mature

Mahir Haneef
DTI Manama

Silah Gulf's trading debut on the Bahrain Bourse on Tuesday was seen by market leaders as part of a wider change in the market's direction, where renewed investor appetite and expectations of further listings suggest momentum that is beginning to take hold.

Senior banking and investment executives attending the bell-ringing ceremony said the listing offered an early indication of how Bahrain's capital markets could evolve in the coming phase, particularly after a long gap between major public offerings.

Market momentum

Yaser Alsharifi, Group Chief Executive of BBK, said the Silah listing represented an opportunity to re-energise market interest at the start of the year.

"Bahrain Bourse has been the longest-established, best-governed market in the region, and



Mr. Yaser Alsharifi

I think this is the first opportunity of the year to showcase the potential businesses that can come to market, and reactivate investors' interests, both locally and globally, and there's more to come. Insha'Allah. We're hopeful that this is a good start to the year and more to come," he said.

The debut comes at a time when policymakers and market participants have been seeking to broaden the exchange's sectoral mix and encourage more private companies to tap public capital.

Investor appetite

Ayman Gad-Allah, Head of Investment Banking at SICO, said the Silah IPO sent a strong signal about market readiness and demand for new issuances, pointing to the response from investors.

"It's a good signal for the growth of the market as we add



Mr. Ayman Gad-Allah

one more company to the stock exchange, and we expect more to come. Silah Gulf was a successful IPO and it's a witness of the strengths of the market and the possibility of more growth stories like Silah to come and for private businesses to list on the stock exchange," he said.

He added that the level of demand underscored pent-up appetite in the market.

"The oversubscription is a witness of the market readiness for such IPOs and for the hunger of the market, for new issuances, especially in different sectors such as the services sector. In the F&B sector last year, we saw the IPO of AlAbraaj," Gad-Allah said.

"The good thing is we kept the momentum and a year after we have an IPO after four or five years of gap. We are happy to see a momentum post AlAbraaj and now we have Silah, and



Mr. Feras Ahmed

there is more in the pipeline. We hope, Insha'Allah, 2026 will bring more companies to the stock exchange."

Growth ambitions

For Silah Gulf, the listing represents more than just a market debut, according to its Chief Executive Officer Feras J. Ahmed, who outlined three core reasons behind the move.

"We're very pleased on the commencement of trading of our shares today on Bahrain Bourse. Being listed has three meanings for us. One is this is a capital increase, first and foremost for us, and this capital increase aims to fund our investment in AI and latest technologies as well as fund our ambitions for inorganic growth," he said.

"Second is that any listed company has to comply with certain corporate governance

and transparency principles. Being a listed company means that we are transparent, we are open, and that we uphold the highest standards of corporate governance in compliance with the local regulations."

He said the third dimension was the company's role in Bahrain's broader economic landscape.

"We are part of a bigger ecosystem of economic development in Bahrain and we are part of an economic plan. We are a Bahraini company we are part of the overall economy, contributing to job creation and economic growth, and we are very proud to be a part of this job," Ahmed said.

Wider exposure

Ahmed added that opening the offering to both Bahraini and non-Bahraini investors reinforced the openness of Bahrain's capital markets and expanded the company's visibility.

"Our offering was open to both Bahraini and non-Bahraini investors. Of course, the capital markets in Bahrain are open. It's an open market, and we hope to have investors from outside Bahrain as well," he said.

"Looking forward, this means that we are now on the radar and are now being tracked. It brings more exposure, visibility, and awareness about the company."

He said the listing also en-

hanced credibility with clients and staff alike.

"Even for our clients, being a traded company means that you are dealing with a very reputable organization. For our staff, it means that we are a credible organization, and they look forward to working with an organization which is listed on Bahrain Bourse."

Ahmed said the company was entering a new phase marked by both opportunity and responsibility.

"So exciting times ahead. Challenging times, in terms of growth and in terms of new opportunities, but again, this will present us with the right exposure, to conquer these challenges in the markets."



Bahrain's capital markets have historically seen relatively few IPOs over long stretches, which means each new listing, like Silah Gulf's, is notable and signals growing investor interest.