

GFH Invests as an anchor investor in dual IPO of Pershing Square Inc. and Pershing Square USA

Manama

GFH Bank B.S.C. ("GFH" or "the Bank") is pleased to announce its participation as an Anchor Investor in the combined initial public offering (IPO) of Pershing Square Inc. (NYSE: PS) and Pershing Square USA, Ltd. (NYSE: PSUS), a landmark dual listing on the New York Stock Exchange led by renowned investor Bill Ackman.

Pershing Square, founded in 2003 by Bill Ackman, is one of the most recognized investment management firms



Hisham Alrayes, CEO & Board Member of GFH



Bill Ackman, chief executive officer, Pershing Square Capital Management

globally, with approximately US\$36 billion in assets under management, US\$26 billion of fee-paying AUM, and 98% permanent capital along with 100% fee-related earnings. The firm has built a distinguished track record, delivering a compounded annual net return that has outperformed the S&P 500 by 550 basis points per annum since its inception in January 2004. In its "Permanent Capital Era" beginning in 2018, the firm has outperformed the S&P 500 by 830 basis points per annum, generating cumulative net returns of

2,644% since inception versus 836% for the S&P 500. The firm's portfolio comprises high-quality, large-capitalization businesses including holdings in leading technology, consumer and financial services companies.

Commenting, Hisham Alrayes, CEO & Board Member of GFH, said: "Our anchor commitment to the Pershing Square Dual IPO reflects GFH's deep conviction in both the investment management firm and the fund it manages. Bill Ackman has built one of the most compelling long-term investment track records in

the industry, consistently compounding capital at rates that have significantly outperformed broad market indices over more than two decades. The permanent capital structure underpinning this offering is central to our thesis—it allows the firm to take a genuinely long-term view and invest opportunistically during periods of volatility. We look forward to building a long-term partnership with Pershing Square as we continue to expand GFH's global investment platform alongside world-class investment managers."

Al Rashid Group partners with Al Hilal Healthcare Group to enhance employee healthcare

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Al Rashid Group (ARG), an affiliate of the Landmark Group, has entered into a strategic partnership with Al Hilal Healthcare, one of Bahrain's leading multi-specialty healthcare providers, to offer enhanced medical benefits to its employees. This exclusive collaboration enables Al Rashid Group employees to access Al Hilal Healthcare's wide spectrum of specialized healthcare services with greater ease and convenience.

The partnership underscores Al Rashid Group's unwavering commitment to employee well-being by providing seamless access to premium medical care across Al Hilal Healthcare's distinguished facilities. Through this initiative, employees and their dependents will benefit from comprehensive healthcare services delivered by highly qualified medical professionals across multiple specialties.

This milestone reflects Al Rashid Group's continued focus on setting new benchmarks in employee care, well-being, and long-term support—recognizing



that a healthy workforce is fundamental to sustainable growth and organizational excellence.

Commenting on the partnership, Mr. Sandeep Narain, Senior Vice President and Country Head at Al Rashid Group, said "At Al Rashid Group, our people

are our greatest asset. This partnership with Al Hilal Healthcare reinforces our commitment to creating a supportive and progressive work environment by ensuring our employees have access to high-quality healthcare. We believe this initiative

will significantly enhance their overall well-being and peace of mind."

Sharing her perspective, Ms. Fatima Kazerooni, Human Resources Manager at Al Rashid Group, stated "Employee care goes beyond the workplace,

and access to trusted healthcare providers is a critical pillar of our people strategy. Our collaboration with Al Hilal Healthcare allows us to offer our employees dependable, specialized medical services, further strengthening our focus

on holistic employee welfare."

From Al Hilal Healthcare, Dr. Sharath Chandran, Chief Executive Officer, added "We are proud to partner with Al Rashid Group in this meaningful initiative. At Al Hilal Healthcare, our mission is to deliver accessible, high-quality healthcare. This collaboration allows us to extend our specialized medical services to Al Rashid Group employees and support their health journeys with excellence and compassion."

In addition, senior representatives from both organizations—Mr. Sandeep Narain, Ms. Fatima Kazerooni, and Mr. Vivek Sagar from Al Rashid Group, along with Dr. Sharath Chandran, Mr. Asif Mohamed, and Ms. Madiha Habib from Al Hilal Healthcare—met during the partnership engagement to discuss several exciting plans for future collaboration. These discussions focused on exploring innovative initiatives and expanded healthcare benefits aimed at further enhancing value for employees and patrons of both organizations, reinforcing the long-term, strategic nature of this partnership.

Indian PM urges reduced fuel use amid Middle East war disruption

● Modi also urged people to resume energy-saving schemes that were in place during the Covid pandemic

● India is one of few countries in the region that has not increased prices of petrol and diesel

AFP | Bengaluru, India

Prime Minister Narendra Modi yesterday urged the people of India to cut down on petrol and diesel consumption amid supply disruptions due to



the Middle East war.

India is one of few countries in the region that has not increased prices of petrol and diesel for domestic consumers or rationed supplies.

But it has increased prices of liquefied petroleum gas (LPG) -- a primary cooking fuel in this country -- after disruptions following the US-Israeli strikes on Iran, which led to Iran's near-total blockade of the strategic Strait of Hormuz. "We have to reduce our use

of petrol and diesel. In cities with metro lines, we should try to travel by metro...If we must use a car, then we should try to car pool," he said, addressing a gathering in southern Telangana state.

He added that restrictions on use were also necessary to save foreign currency spent on fuel imports.

"We must also place a strong emphasis on saving foreign exchange, as petrol and diesel have become so expensive globally."

Modi also urged people to resume energy-saving schemes that were in place during the Covid pandemic.

"We should prioritise work from home, online conferences, and virtual meetings again," he said.

China, US to hold trade talks in Seoul ahead of Trump-Xi summit

AFP | Beijing, China

Senior Chinese and US officials will hold talks in South Korea in the coming days, Beijing's commerce ministry and Washington's treasury secretary said yesterday, ahead of an expected summit between leaders Xi Jinping and Donald Trump.

The Chinese commerce ministry said in a statement that Vice Premier He Lifeng, Beijing's top economic official, will attend "consultations on mutual economic and trade issues" in South Korea on Tuesday and Wednesday.

US Treasury Secretary Scott Bessent said in a post on X: "On Wednesday, I will stop in Seoul for a discussion with Vice Premier He Lifeng of China, before



continuing on to Beijing for the Leaders' Summit between President Trump and President Xi."

Trump is set to visit China for a high-stakes summit with Xi, with the leaders of the world's top two economies expected to focus on easing tensions over trade and Taiwan, with the war in the Middle East looming in the background.

While Washington and Beijing slapped tit-for-tat tariffs on each other's exports a year ago, Trump and Xi agreed on a year-

long trade truce at their October meeting in South Korea.

He and Bessent have been the chief negotiators for China and the United States on all trade and economic issues.

The talks are likely to put the finishing touches on any announcements to be made during the Trump-Xi summit.

Bessent said he would have prior talks in Tokyo on Tuesday with Japanese Prime Minister Sanae Takaichi and Finance Minister Satsuki Katayama, along with other public and private sector representatives.

"Economic security is national security, and I look forward to a productive series of engagements as we work to advance President Trump's America First Economic Agenda," Bessent said.