

Kanoo: GCC-UK trade deal boosts Bahrain's economic opportunities

Manama

Chairman of the Bahrain Chamber, Nabeel Kanoo described the GCC-UK Free Trade Agreement as a major economic milestone that strengthens the GCC's global position and opens a new chapter of trade and economic partnership with the United Kingdom.

Kanoo emphasized that this achievement comes during the Kingdom of Bahrain's presidency of the 46th session of the GCC. He commended the efforts led by His Majesty King Hamad bin Isa Al Khalifa, King



of the Kingdom of Bahrain, with the support of His Royal Highness Prince Salman bin Hamad Al Khalifa, Crown Prince and Prime Minister, as well as the

role played by His Excellency Mr. Abdulla bin Adel Fakhro, Minister of Industry and Commerce, alongside the national and GCC negotiating teams. He noted that the agreement strengthens Gulf economic integration and reinforces the international presence of GCC countries.

He highlighted that the agreement is among the GCC's most significant economic achievements in recent years, creating promising opportunities to boost trade and investment, expand Gulf exports to British markets, attract quality invest-

ments, and develop partnerships in future-focused sectors. It also supports Bahrain Economic Vision 2030 by strengthening the private sector's contribution to growth and creating new expansion opportunities for Bahraini companies.

Kanoo added that Bahrain's private sector is well-positioned to benefit from the agreement, particularly in the industrial, financial services, logistics, technology, and digital economy sectors, amid growing economic ties between Bahrain and the United Kingdom. Bilateral trade between the two

countries reached approximately USD 544.4 million in 2025. He stressed the importance of strengthening export capabilities, enhancing the value of Bahraini products and services, and enabling SMEs to access new markets and opportunities.

He further explained that the Bahrain Chamber will work with government entities and the private sector to organize awareness sessions and workshops highlighting the agreement's advantages, identify emerging trade and investment opportunities, and provide business owners with the tools

needed to benefit from them, helping translate the agreement into tangible partnerships, investments, and sustainable economic growth.

Kanoo concluded by affirming that this partnership marks an important step toward strengthening Gulf-British relations and expanding trade and investment cooperation, expressing confidence that it will create new opportunities for Bahrain's business community and further reinforce Bahrain's position as a regional hub for trade, investment, and financial services.

Al Salam Bank relaunches 'Ayadi' service across expanded ATM Network ahead of Eid Al Adha

Manama

Following the success of its 'Ayadi' cash withdrawal service last year and the positive feedback received from clients, Al Salam Bank announced the relaunch of the service ahead of Eid Al Adha with wider coverage, making it more accessible and convenient for clients.

The service will be available through ATMs located across all of the bank's branches in the Kingdom of Bahrain, in addition to ATMs at two public locations – Ramli Mall in A'ali and Khalifa Town. The service will be available exclusively on Sunday and Monday, May 24 and 25, from 9:00 AM onwards through Al Salam Bank ATMs until cash runs out.

This step aims to facilitate access to 'Ayadi' faster and more easily while managing increased demand for the service during the Eid season. The service will be provided exclusively through ATMs dur-

ing the specified period and will not be available through tellers, offering a safer and more convenient self-service banking experience.

Through these ATMs, Al Salam Bank cardholders will be able to withdraw new banknotes in various denominations free of charge, responding to clients' needs and requests for accessible locations. By relaunching the 'Ayadi' cash withdrawal service through its ATM network, Al Salam Bank reaffirmed its commitment to developing practical and convenient services that align with clients' lifestyles and key social and banking seasons, while further enhancing customer experience through flexible solutions that meet expectations.

For more information, visit Al Salam Bank, contact the bank via WhatsApp on 17005500, or book an appointment through the Virtual Branch using the Skiplino app.

RCSI Medical University of Bahrain and Vatel Bahrain Hotel and Tourism Business School launch strategic partnership

links Healthcare Education and Hospitality

Manama

The Royal College of Surgeons in Ireland (RCSI) - Medical University of Bahrain and Vatel Bahrain signed a Memorandum of Understanding to strengthen collaboration in education, research and professional development, marking a strategic partnership between the healthcare and hospitality education sectors in Bahrain.

The agreement signing was attended by His Excellency Sheikh Khaled bin Khalifa Al Khalifa, General Director of Vatel Bahrain, Ms Fatema Frutan, Director of Studies at Vatel Bahrain, Professor Sameer Otoom, President of RCSI Medical University of Bahrain, Professor Alfred Nicholson, Vice President for Academic Affairs and Head of School of Medicine and Mr Gary Brady, Head of Human Resources.

In support of the national ambition to promote healthier lifestyles, as well as interdisciplinary and cross-sectoral intervention in line with the WHO Healthy Cities Programme, the partnership reflects a growing recognition of the relationship



between nutrition, wellbeing and patient-centred care. Students from both institutions will gain practical exposure to the links between diet and health, enabling them to apply this understanding in both clinical and hospitality environments.

Professor Sameer Otoom, President of RCSI Medical University of Bahrain, stated: "This partnership represents an important step in expanding interdisciplinary learning opportunities for our students. By working closely with Vatel Bahrain, we can provide practical educational experiences that deepen understanding of nutrition and health and wellbeing while exposing our students to broader

perspectives and transferable skills that will strengthen their future professional practice."

His Excellency Sheikh Khaled bin Khalifa Al Khalifa, General Director of Vatel Bahrain, commented: "Healthcare and hospitality are both people-centred industries that rely on interpersonal skills, resilience and service excellence. The exchange programme with RCSI Medical University of Bahrain is expected to enrich the educational experience of students at both institutions and contribute to the development of competent graduates with a more global outlook and practical understanding of nutrition and wellbeing."

The agreement establishes a framework for structured student exchange and joint academic initiatives, where students learn from one another through meaningful academic and practical sessions across varied environments. The collaboration will also introduce a two-way student exchange integrated into the RCSI Medical University of Bahrain's Student Choice Module for Year 1 students, providing early interdisciplinary exposure and enriching students' academic and cultural learning experiences. Academic teams from both institutions will collaborate on lectures, symposia, research activities and experiential learning opportunities that connect healthcare, nutrition and hospitality education.

Through this agreement, RCSI Medical University of Bahrain and Vatel Bahrain reaffirm their leadership in interdisciplinary education, further strengthening Bahrain's position as a regional hub for international higher education partnerships that support innovation, workforce readiness and cross-sector collaboration.

SICO successfully completes advisory mandate on the BFLC and Truffle Hospitality share-swap acquisition

Manama

SICO BSC (c), a leading regional asset manager, broker, and investment bank with direct presence in Bahrain, Saudi Arabia, and the UAE, today announced the successful completion of the share swap acquisition by Bahrain Family Leisure Company B.S.C. ("BFLC"), a company listed on the Bahrain Bourse, of Truffle Hospitality Holding W.L.L. ("Truffle"), the hospitality subsidiary of Dividend Gate Capital W.L.L. ("DGC"). SICO acted as lead financial advisor on the transaction, which received all required shareholder and regulatory approvals.

The transaction was structured as a 100% share-swap, under which BFLC issued 13,809,524 new ordinary shares to DGC at a price of BHD 0.269 per share (comprising a nominal value of BHD 0.100 per share and a share premium of BHD 0.169 per share), representing an aggregate transaction value of approximately BHD 3.7 million. The shares were allotted to DGC and commenced trading on the Bahrain Bourse on 19 May 2026 in exchange for the transfer of



Mr. Ahmed Janahi, Vice Chairman of Bahrain Family Leisure Company (BFLC)



Mr. Mohamed Nedham Khonji, Dividend Gate Capital Managing Director and Board Member and Truffle Board Member



Mr. Ayman Gadallah, Head of Investment Banking at SICO

ily Leisure Company (BFLC), commented:

"The completion of this transaction represents a significant milestone for BFLC, positioning it among the largest listed food and beverage companies on the Bahrain Bourse. By consolidating the brands and integrating our capabilities into a single listed entity, we have created a stronger, more unified platform. This foundation enables us to expand our market presence, support future growth, and deliver sustainable returns to shareholders. At the same time, it enhances operational efficiency and opens up broader opportunities for expansion across Bahrain and the wider region" Mohamed Nedham Khonji, Dividend Gate Capital Managing Director and Board Member and Truf-

ple Board Member, said: "The share swap marks an exciting new chapter for Truffle and reflects the work that has gone into building the platform over the years. Truffle Hospitality will continue scaling its existing brands and expanding its portfolio through the development of new hospitality, leisure, and entertainment concepts, while pursuing regional growth opportunities. We have a number of important developments already in the pipeline and look forward to sharing more announcements in the near future."

Mr. Ayman Gadallah, Head of Investment Banking at SICO, said: "We are pleased to have advised on a transaction of this nature for the Bahraini market. Structuring a share swap reverse acquisition involving a listed company, a privately held multi-brand hospitality group, and multiple regulatory workstreams required close coordination across all parties. The successful closing is a reflection of the sophistication of Bahrain's capital markets and the commitment of everyone involved to seeing this through."

