



**Date**                    **January 16, 2012**

**RELEASE**                **NBK Capital completes its successful exit of Hanco in Saudi Arabia**

NBK Capital announced today the successful sale of its stake in Hanco (the "Company"), a leading fleet leasing and rental company in Saudi Arabia, in a deal valuing the Company at USD 140 million. The sale generated a significant return in excess of 2 times the initial investment for NBK Capital Equity Partners Fund I, the Firm's private equity fund focused on providing growth capital to companies in the MENA region.

Established in 1976, Hanco is one of the largest fleet leasing and rental companies in Saudi Arabia. Since the Firm's initial investment back in 2008, the Company witnessed record growth more than doubling its fleet size and revenue to become the second largest fleet leasing and rental company in Saudi Arabia.

Amjad Ahmad, Senior Managing Director at NBK Capital stated, "our partnership with the Bin Suleiman Group was extremely productive and our complementary skills resulted in developing Hanco into an industry leader in Saudi Arabia. This accomplishment is even more meaningful in the context of the global financial crisis that unraveled during our investment period."

Samer Khalidi, Executive Director continued, "we are proud to have been able to contribute directly to further enhancing profitability through specific initiatives identified and championed by the team. Working directly with our partners and the Company's excellent management team, we have contributed to direct profit enhancement of the business, which proved instrumental in attracting interest from financial and strategic investors."

NBK Capital Equity Partners Fund I, managed by NBK Capital as part of its Alternative Investments Group, is a USD 250.0 million private equity fund focused on acquiring strategic stakes in growth companies in the MENA region. The Fund specializes in an active investment approach to create long-term sustainable value through financial, strategic, operating and corporate governance enhancements.

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### **About NBK Capital**

NBK Capital was established in July 2005 as a subsidiary of the National Bank of Kuwait (NBK), one of the region's oldest and highest rated banks. NBK Capital focuses on four principal lines of business: Alternative Investments, Asset Management, Brokerage & Research and Investment Banking. With offices in Kuwait, Dubai, Istanbul and Cairo, NBK Capital's team of more than 170 professionals offer superior products and services to clients and investors.

[www.nbkcapital.com](http://www.nbkcapital.com)

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