



News release – Sale of minority stake in IBL Bank SAL

Beirut, Lebanon – July 25, 2017 – Alanwa Holding Company, which represents the interests of the Saudi family Al Ibrahim, has successfully exited the family's investment in IBL Bank SAL. The 5.5% stake, which was valued at around USD 26 million, was acquired by a Lebanese private investor.

Alanwa is a large Riyadh-based investment conglomerate with asset holdings in diversified sectors including real estate, hospitality, financial institutions, food & beverage, information technology and industrials. The group was advised on this deal by investment boutique Broadgate Advisers (No. 23 on the CMA's Financial Intermediaries list).

IBL Bank is a Lebanese bank engaged in commercial and retail banking activities, with around 400 employees located across 24 branches both in Lebanon and abroad. In 2016, the bank had total assets of USD 6.8 billion, generating net profits of USD 80 million for the year.