



GBI signs \$285 million loan refinancing deal

MAY 15, 2017, DOHA/DUBAI: Gulf Bridge International (GBI), a global cloud, connectivity and content enabler, announced the finalization of a significant loan refinancing deal that will allow the company to explore new business and investment opportunities and to further support its successful transformational journey. GBI sealed QAR1 billion (US\$285 million) loan refinancing deal with a major financial house in Qatar and the Arabian Gulf.

Abdulla Al Rwaili Executive Vice Chairman and Managing Director of GBI, said, "The support extended from the financial community demonstrates confidence in our innovative business model and future investment plans. The added liquidity will further support our transformation by enabling sustainable growth and enhanced financial flexibility to launch new strategies for business expansion."

Amr Eid, Chief Executive Officer of GBI, said, "The loan refinancing initiative comes after the capital increase by GBI's major shareholders in Q2 2016 that reflected their confidence and aspirations in GBI's unique transformation into a true global service provider. This loan will be long-term and will accelerate our ability to pursue organic and inorganic business opportunities, across different geographies and verticals."

--The End--

About GBI:

www.gbiinc.com

Gulf Bridge International (GBI) is a global cloud, connectivity and content enabler that owns and operates a smart, fully managed service network. Our multilayer terrestrial and subsea cable meshed network bridges the East to the West through the Middle East, empowers businesses, connects societies and contributes to the region's transformation towards knowledge-based economies. Our agility, business innovation and diverse portfolio of services make us a partner of choice for carriers, ISPs, governments, and the smart living ecosystem. We are a carrier's carrier and an enterprise global managed services provider dedicated to turning the region into a global connectivity hub.

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