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KUWAIT: Faisal Mansour Sarkhou announces the completion of KAMCO's merger process with Global Investment House and the new identity yesterday. —Photo by Yasser Al-Zayyat

Kamco Invest: A new identity, a new era

Merger with Global creates a larger and more competitive entity in Kuwait and region

KUWAIT: Kamco Investment Company K.S.C. (Public), a regional non-banking financial powerhouse with one of the largest AUMs in the region, announced its new identity, "Kamco Invest", after completing the legal, operational and integration merger processes with Global Investment House (Global) marking the beginning of a new era in implementing the Company's strategy.

During the press conference held to announce the end of the merger process and the new identity, Faisal Mansour Sarkhou, Chief Executive Officer, emphasized that the merger comes as a crucial phase in Kamco's implementation of its growth and expansion strategy which was initiated back in 2014. The strategy was put into effect with an aim of expanding the Company's client base while building long-lasting relationships through a wider range of offerings and investment solutions.

Sarkhou said, "Today we are in the second phase of implementing our strategy as we become a more competitive investment company in the local and regional markets. Kamco Invest will offer clients an integrated set of investment solutions, a wealth of expertise and advanced systems that are in line with the best international standards within this sector."

He added, "What differentiates this merger is the integration of combined years of knowledge operating in the investment sector, coupled with a range of progressively developed products and services that support Kamco Invest's competitive position. The Company today offers a diverse range of solutions that meet and exceed each client's expectations, also catering to their unique risk-appetites, both locally, and throughout the region. These solutions include asset man-

agement, investment banking, brokerage and lending."

The Company's assets under management stands at approximately \$13.7 billion invested in various asset classes and jurisdictions. In a recent asset management report issued last September by Moody's, Kamco Invest was ranked as the fifth largest asset manager in the GCC region.

Kamco Invest's strong presence in the regional debt and equity markets, coupled with its extensive networks and relationships with clients, led to the successful conclusion of numerous transactions for key players in the market. With investment banking credentials exceed \$21 billion, Kamco Invest is one of the most active asset managers and investment banking firms in the region. The Company has managed/co-managed around \$8.4 billion in Equity finance, arranged around \$6.8 billion in conventional and Islamic debt, and advised M&A mandates worth over \$5.2 billion.

Organizational structure

Commenting on the new organizational structure, Sarkhou said, "The recently announced organizational structure has been developed in cooperation with the human resources consultancy firm, "Mercer", with an objective to strategically streamline operations to increase efficiency across the organization."

The organizational structure was created after applying an in-depth and scientific approach to collect information, measure performance and evaluate employees based on the Company's mission, vision and core values. The complex and effective process was carried out in multiple phases and different forms of studies in line with the best global practices to cultivate and

sustain a diverse workforce, which are ultimately the Company's greatest asset.

Sarkhou added, "Kamco Invest's new workforce includes highly skilled individuals who specialize in various fields and hold a record of achievements that adds great value to the company. Our goal is to utilize their expertise and knowledge while maximizing their potential in order to provide our clients with customized and innovative offerings with the highest quality of service."

The executive management team includes Faisal Mansour Sarkhou in the role of Chief Executive Officer, Sulaiman M Al-Rubaie as Managing Director - Investment Management, Nawal Mulla-Hussain as Managing Director - Support Operations, and Mohammed Abdullah Al-Hubail as Managing Director - Corporate Affairs and Admin.

Strategic goals

Since 1998, the year the Company was established, the board of directors and executive management have been keen on developing a sustainable development strategy for the business. The strategic plan was mapped out to diversify the investment solutions offered by the Company and implement various income generating streams to enhance the overall client experience while progressively growing the business that will benefit all stakeholders.

Over the years, the Company has gone through a series of periodic development stages, the last of which was the acquisition of a majority stake in Global and the merger that followed. Today, with the combined decades worth of experience in the asset management, investment banking, brokerage and lending fields, Kamco Invest is a

stronger and more diversified entity that delivers a wider range of offerings to its clients. Kamco Invest will continue to build on its strategy, focusing on further developing its core business functions and increasing its market share both in Kuwait and throughout the region. This strategy will not only focus on revenue growth but enhancing the quality of the revenue by focusing on fee-based income generating business functions.

Developing our business as we move forward

Commenting on the Company's future business activities, Sarkhou mentioned that with its wealth of expertise, Kamco Invest is well positioned to play a pivotal role in the market not only in Kuwait, but throughout the region. The Company will support its operations outside of Kuwait to ultimately add value to clients and serve as a major revenue contributor.

In terms of asset management, Kamco Invest provides a variety of asset management solutions that cover equities and fixed income, private equity, real estate, third party solutions and special situations. The team utilizes the latest in-house research and market updates to provide a disciplined and flexible approach while placing each client's interests first. The Company will also continue to grow the size of its assets under management while benefiting from the positive market growth witnessed by both the local and regional markets. The asset management team is also working on launching new products and services during the upcoming period in line with local and regional capital markets developments.

On the investment banking side, Kamco Invest serves its clients by arranging or participating in lucrative investment oppor-

tunities throughout the GCC and the MENA region. The Company leverages its geographical presence to provide local clients with a diverse range of regional offerings and the capability to arrange cross-border deals.

Sarkhou added, "Our focus will be to capture investment opportunities for our clients in the countries we operate in, as well as cross-border deals, in equity capital markets, debt capital markets, and mergers and acquisitions. Kamco Invest is also keen to contribute to the privatization mandates after its successful role in the privatization process of Boursa Kuwait."

Following Boursa Kuwait's recent upgrade to Emerging Markets, the Company plans on taking advantage of the projected substantial foreign investment inflows, improved liquidity and greater investor confidence expected during the first half of this year. Oula Wasta, Kamco Invest's brokerage arm, has developed its strategy throughout the past few years to primarily focus on both individual and corporate clients. Today, the brokerage arm has built a loyal client base that utilize the Company's platform as a gateway to access emerging markets.

Sarkhou concluded by expressing his gratitude and appreciation towards the Capital Markets Authority, Ministry of Commerce and Industry, Central Bank of Kuwait, Boursa Kuwait, as well as other regulatory authorities for their ongoing support and cooperation throughout this process. He also thanked the boards of directors and Kamco Invest's team for their contribution to the successful outcome of this transaction. Sarkhou also thanked clients and shareholders for their trust assuring them of Kamco Invest's commitment to create value for all stakeholders.