

GOVERNMENT-OWNED OMAN INVESTMENT BANK LAUNCHES IN MUSCAT AS THE SULTANATE OF OMAN'S FIRST DEDICATED CORPORATE INVESTMENT BANK

29 February 2024: Muscat, Oman: Following licencing by the Central Bank of Oman and Capital Market Authority, the Sultanate of Oman today witnessed the launch of the government-owned Oman Investment Bank SAOC as the country's first dedicated corporate investment bank.

Headquartered at Dana House in Muscat's Al Khuwair district, Oman Investment Bank was established to support the strategic goals and ambitions of the Sultanate of Oman and wholesale corporate and investor clients regionally and across Oman Investment Bank's target markets. The Bank will offer a range of financial services ranging from corporate finance advisory to the development of domestic and regional securities markets.

In the lead-up to the Bank's launch, His Excellency Abdulsalam bin Mohammed Al Murshidi, Chairman of Oman Investment Bank, stated that Oman Investment Bank is now poised to play a vital role in supporting the Omani Government's implementation of Oman Vision 2040 strategy, which prioritizes the development of a more agile, diversified, sustainable, and competitive economy.

His Excellency the Chairman added that with the launch of Oman Investment Bank, the Sultanate now possesses most of the tools required to encourage investment in projects being developed in Oman. The launch of Oman Investment Bank follows the establishment of Oman Future Fund, which was launched earlier this year.

With a vision to grow over the coming years, Oman Investment Bank's focus will include the provision of a full suite of strategic advisory and capital markets products to listed and unlisted corporates in Oman; in the broader GCC region; and internationally. Key business sectors will include Energy & Power, Industrials & Minerals, Consumer & Agriculture, Financial & Asset Management, and Real Estate, Infrastructure & Technology/Media/Telecommunications and any other strategic sectors targeted by the Sultanate.

Oman Investment Bank's shareholders and management team would like to thank the Central Bank of Oman, Capital Market Authority, and all associated authorities who supported Oman Investment Bank's Launch.

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