



PRESS RELEASE

For immediate release

Matrix Property Middle East LLP launched to capitalize on GCC real estate opportunities

Sunday 14th March 2010: Matrix, the UK privately owned financial services business, today announces the creation of Matrix Property Middle East LLP ("Matrix Property ME"), a new entity which will take advantage of long term investment opportunities in the GCC property sector.

Matrix has also announced a joint venture agreement with ME Alignment, a successful Qatar-based real estate development and investment company owned by members of the Al Attiya Family, with a widespread network of high level contacts across the region.

Together, Matrix Property ME and ME Alignment will set up a Property Fund Management company in Qatar and are in the process of registering the new vehicle with the Qatar Financial Centre.

Matrix Property ME was formed following the acquisition by Matrix of a majority stake in the former Kenmore Middle East business, bought out by former board director Andrew White in December. It will be led by Andrew White together with Will Hean as General Manager and Investment Director, and will have operations in the UAE and Qatar.

Andrew and Will have been operating in the Middle East since 2006, and manage equity investments of £20m in a number of projects in Qatar, Abu Dhabi and Dubai. These projects, which are all being undertaken with joint venture partners, on completion are anticipated to have a gross development value of £640m.

Matrix Property ME will focus on the acquisition of high quality income generating projects predominantly in the industrial, residential and office sectors, as well as development projects, utilising the firm's in house property development capabilities. Regions of focus are the major growth markets of the GCC which offer unique investment opportunities: Qatar, Saudi Arabia and UAE.

Through existing strategic joint ventures with carefully selected partners across the GCC, Matrix Property ME plans to leverage its property development and active property asset management experience to extract greater value from the assets it acquires.

Commenting on the announcement, Ian Blake, Partner of Matrix Property Fund Management LLP, said:

"We have been studying the GCC market for some time and believe we are now at the optimal point of the property cycle to start acquiring selectively across the GCC. We believe there are good opportunities over the next 12 months to acquire high yielding income producing assets at prices which will give good capital growth over the medium term."

Mr Abdulaziz Bin Mohammed Al Attiya, General Manager of ME Alignment, added:

"We are very pleased to be partnering with Matrix and are in detailed negotiations with the Qatar Finance Centre to achieve full approval status for what we expect to be the first property fund management company to be regulated by the QFC Regulatory Authority."

Andrew White CEO of Matrix Property Middle East LLP said:

"The combination of the Matrix UK fund management track record with the reputation and network of the Al Attiya family, one of the region's most prominent political and business families is a very powerful one. Added to that is the track record of our existing team which has been on the ground acquiring and developing property in Qatar, Abu Dhabi and Dubai over the last 4 years."

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NOTES FOR EDITORS

Matrix Group is a privately owned financial services business founded in 1987 whose areas of expertise include Asset Management, Corporate Capital, Property and Specialised Finance. To date Matrix has raised around £8 billion for its investment products and currently has circa £3 billion of funds under management. Matrix's staff of around 220 are based in the West End of London at One Vine Street.

Matrix Property Fund Management LLP is the property division of Matrix Group Limited.

FOR MORE INFORMATION PLEASE CONTACT:

Matrix Group

Ian Blake, Partner Matrix Property Fund Management LLP
T: +44 (0) 7764 428232 | ian.blake@matrixgroup.co.uk

Natasha Newman, Head of Communications
T +44 (0) 7917 037246 | natasha.newman@matrixgroup.co.uk

M: Communications (UK)

Nick Miles
M +44 (0)7725 758327 | miles@mcomgroup.com

Louise Hatch
M +44 (0)7798 626285 | hatch@mcomgroup.com

M: Communications (GULF)

Mustafa al Rawi – Arabic enquiries
M +971 50 725 4048 | alrawi@mcomgroup.com

Robin Hadrill – English enquiries
M +971 55 270 0218 | hadrill@mcomgroup.com