

**Central Bank of Bahrain upgrades Mubasher to the highest category of investment firms**

*Category 1 has the highest capital requirements; allows for the widest variety of services*

**Bahrain, Dubai: 29<sup>th</sup> November 2012:** Mubasher Financial Services (MFS), a leading regional brokerage firm with subsidiaries in the UAE, Bahrain and associate companies in Libya and Egypt, has been licensed as a Category 1 investment firm by the Central Bank of Bahrain.

The upgrade is part of Mubasher's expansion strategy, which has resulted in the firm opening up new markets for its institutional and high net worth clients. Mubasher aims to obtain the highest categories of licenses in the countries where it operates, in order to diversify its financial products.



Malek Kanawati, CEO of Mubasher, commented: "This upgrade broadens our offerings in the 35 regional and international markets we operate in. It gives our clients greater confidence, knowing that we are constantly exploring ways to enhance their investment options."

His comments are supported by the fact that Mubasher recently signed strategic agreements designed to give its clients greater access to the most unique and innovative investments in global markets.

Mr Kanawati added: "We have established a strong track record - as evidenced by the fact that we won the "Best UAE Broker" award for the third successive year, and also won the "Best Online Trading Platform" award. For 12 years our organization has demonstrated its resilience by absorbing the fluctuations of turbulent markets. We have also distinguished ourselves as innovators, from both the technological and product viewpoints. This latest milestone marks a new chapter in our success story."

## **About Mubasher Financial Services BSC ©**

Mubasher Financial Services BSC © (MFS) is one of the leading providers of regional and international brokerage in the Middle East for institutional and retail investors, combining financial market expertise with pioneering products, services and technology. MFS was formed in 2007 and is regulated by the Central Bank of Bahrain as a category 2 Investment Firm. With Headquarters in Bahrain and presence across the MENA region operating leading brokerage houses in Bahrain, Dubai and Egypt and subsidiaries and Group affiliates in Riyadh, Jordan and Libya. , Mubasher facilitates access to the region with unparalleled efficiency

MFS is owned by the parent of National Technology Group (NTG) of Saudi Arabia. Headquartered in Riyadh, Saudi Arabia, NTG is a multi-national conglomerate with over 20 specialized Information and Communication Technology (ICT) businesses in the MENA region, South East Asia, South Asia and the USA.