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Kuwaiti European Holding Group acquires stake in WHI Ireland

Kuwaiti European Holding Group (KEH) today announces that it has acquired a 23.1% stake in WH Ireland Group plc for a consideration of £8.45m. As part of the transaction Group Chief Executive Officer, Humphrey Percy, will also become a KEH Group representative on the WH Ireland board, subject to regulatory approval.

The purchase of shares in WH Ireland is a strategic investment for KEH, designed to further augment and expand the group's interest in and commitment to the UK's financial industry. KEH believes the WH Ireland business model and strategy to be highly complementary to the offerings of KEH's financial services businesses, Armila Capital and Al-Fouz Investment Company. The strategic partnership between WH Ireland and KEH will bring additional services and products to the group and its clients that are not currently available and as well as enhancing those already being offered.

The purchase of this strategic interest in WH Ireland will facilitate the seamless provision of financial products and services for Armila Capital and Al-Fouz clients across the Middle East and the UK. This partnership will allow the companies to provide cross-market corporate and capital markets advisory and capital raising services to their respective clients.

Humphrey Percy, Group CEO at KEH said: "An important component of KEH's strategy is to build out a financial services division that can develop a true bridge between investors in Kuwait and elsewhere in the Middle East, and financial markets in Europe, particularly in London. Having a significant stake in a prominent London securities house such as WH Ireland is an exciting next step of this strategy and I look forward to working with the team at WH Ireland to build this partnership."

Richard Killingbeck, CEO, WH Ireland commented: "This is good news for WH Ireland, its shareholders, clients and employees. We have moved the business a long way forward over the last 12 months and KEH's investment reflects the confidence they have in the Company and its strategic development plan. I am pleased to welcome KEH as a long term investor and have no doubt that their involvement will open up significant opportunities for us."

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- Notes to Editors -

About KEH

Kuwaiti European Holding Group (“KEH”) is a holding company for a group of businesses focussed on the financial services, leisure and healthcare sectors. Established in 2008 and headquartered in the UK, KEH is owned by a Kuwaiti business family. The company’s investments are concentrated in the UK and Kuwait with strategic opportunities considered across the wider Middle East and Europe.

The company intends to be a bridge connecting these two regions, initially between Kuwait and the UK and in the financial services sector. KEH selectively targets investment opportunities based on market trends and the ability to deliver strong returns to shareholders, whilst also enhancing the communities within which investments are located.

Further information on KEH is available at www.keh-grp.com

About WH Ireland Group plc

WHI is a financial services company offering private wealth management and corporate broking services. Since 2000, the company has been listed on the [London Stock Exchange](http://www.londonstockexchange.com) on [AIM](http://www.aim.com). The Group has two divisions:

Corporate Broking: providing corporate finance, research, market making and fund raising capabilities to quoted small/mid-cap companies, including a full Nominated Adviser (“NOMAD”) service to the majority of its corporate clients. WHI is ranked 4th largest [NOMAD](http://www.nomad.com) and corporate broker, by number, of AIM clients.

Private Clients: providing wealth management and wealth planning services tailored to individuals, corporates, trusts and funds. It manages c.£2.5bn of assets under management or influence and operates from a network of offices across the United Kingdom and internationally in the Isle of Man.