

VCBank aims to invest in SMEs

Venture Capital Bank (VCBank) Chairman, Dr Ghassan Al Sulaiman and board members met with the Governor of Bahrain Monetary Agency, Rasheed Mohammed Al Maraj.

The meeting discussed the bank's commitment to adding another dimension to the regional Islamic financial services sector as well as to creating a pioneering model whereby the bank can assume a leadership role in the development of the regional venture capital industry.

VCBank's mission is to capitalise on the opportunities that exist for venture capital-based investment banking both in the GCC and MENA region as well as other neighbouring markets.

The bank aims to invest in fundamentally strong and undervalued finance-seeking small and medium-sized enterprises (SMEs) with revenue and market growth potential across a broad range of industry sectors in addition to themed real estate development projects.

The bank representatives expressed appreciation to the Governor and the BMA for the pioneering role it continues to play in the development of the Islamic financial services industry and for its vision and support for the creation of new and dynamic organisations such as VCBank.

Dr Al Sulaiman said: "At VCBank, we aim to both add value to the regional economies and the industry and we are certain that the unique role we intend to play in the venture capital sector will allow us to do that. Supported by the standards and reputation of the BMA, we look forward to introducing compelling new investment opportunities to the region and fulfilling our promise and mission."