

# Dubai International Capital acquires 45 per cent stake in KEF Holding



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**Press Release Summary: Dubai International Capital adds strategic partnership with KEF Holding to its portfolio of assets in emerging markets to support expansion drive**

Press Release Body: **Dubai International Capital LLC ('DIC')**, the international investment arm of **Dubai Holding**, has announced the acquisition of a 45% stake in UAE-based **KEF Holding ('KEF')** by its Emerging Markets division. **KEF** is an international award-winning provider of steel castings for valves and pumps serving the oil and gas, mining, industrial, and chemical industries in the Middle East, Asia, Europe, and the United States.

**Sameer Al Ansari, Executive Chairman and CEO of DIC**, said that, *"The acquisition of KEF Holding reinforces DIC's commitment to investing in outstanding Middle East businesses that combine strong growth potential with an experienced management team - KEF's team have deep industry knowledge, excellent relationships within the sector and a clear vision for growth."*

**Mr Al Ansari** stated that he believes that **KEF's founder, Faizal Kottikollon**, has in just 11 years built **KEF** into a significant competitor to European foundries that have been in operation for over 100 years and he pledged his full support for his strategy for sustaining an impressive growth trajectory. He continued, *"As part of Dubai Holding, [Dubai International Capital](#) can access resources and relationships that are of great benefit to our portfolio companies."*

Established in 1997, **KEF Holding**, based in the Sharjah Hamriya Free Zone, is the holding company of its two flagship businesses including **Emirates Techno Castings ('ETC')** and **JC Middle East ('JCME')**. Collectively, ETC and JCME form the Middle East's first fully automated foundry boasting a production capacity of 36,000 tonnes per annum. KEF was recognised for its best-in-class practices, as

evidenced by their award of Best Foundry in the World by Weir Clear Liquid, a division of Weir Group.

**Faizal Kottikollon, CEO of KEF Holding**, said: *"We are delighted to choose DIC as our strategic partner and shareholder. DIC's ability to leverage their strong relationships in our key target growth markets, mainly Saudi Arabia and India, will elevate KEF's ready capabilities and talent. We are confident that with DIC's market experience and guidance, KEF will be ready for an initial public offering in the near future."*

**Anand Krishnan, Chief Operating Officer of [Dubai International Capital](#) and acting CEO of DIC Emerging Markets**, added: *"DIC congratulates KEF on creating its dynamic technology-based platform that will allow it to maximise its full growth potential and capture opportunities in new industries, products and geographies." He further commented, "DIC is proud to complement its existing portfolio of technical manufacturing companies with the addition of KEF and will strive to add value by building synergies and relationships among all parties."*

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**About [Dubai International Capital](#) LLC**

Established in 2004, DIC is an international investment company with offices in Dubai and London focused on both private equity and public equity, with its current CEO being [Sameer Al Ansari](#). A wholly-owned subsidiary of Dubai Holding, DIC manages an international portfolio of diverse assets that provide its stakeholders with value growth, diversification, and strategic investments. Assets under management total over US\$13 billion. DIC was named MENA Private Equity Firm of the Year in the 6th annual Awards for Excellence in Private Equity Europe 2008, organised by Dow Jones Private Equity News.

**About KEF Holding**

KEF Holding is the holding company of Emirates Techno Casting (ETC) and JC Middle East (JCME) based in the Sharjah Hamriya Free Zone. ETC is the flagship business of KEF Holding. ETC manufactures precision steel castings and distributes its products to the leading market players within the oil and gas, chemical, mining, industrial, and chemical industries.

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