



Thursday, November 8th, 2018

BMA Capital announces appointment of Farrukh H. Sabzwari as CEO, BMA Capital....

Karachi: November 8th, 2018: BMA Capital, Pakistan's premier financial services' firm, announced that after completing his three-year term as CEO, Nadir Rahman will be handing over to Farrukh H. Sabzwari as Chief Executive Officer, BMA Capital effective November 7th, 2018. This announces the successful transition of management handover from one professional CEO to another professional at BMA Capital.

Moazzam M. Malik, Chairman, BMA Capital, said: "Under Nadir's leadership, BMA Capital strengthened its management team, which delivered BMA Capital's first IPO, issued a US\$ 75m (PKR 10b) additional Tier 1 TFC of UBL, won the Best Brokerage House award 2017 from CFA and the best Money Markets Award 2017 from FMA. He was also instrumental in expanding the branch network of BMA Trade and modernizing the back office."

Farrukh's appointment is part of BMA Capital's continuing effort to deliver world class financial services to our extensive domestic & international clients. Farrukh joined BMA Capital as MD, Equities in February 2018. In his previous roles he has served as Director Asian Equities Sales at Credit Suisse in Singapore, CEO, KASB Securities and VP Subcontinent sales with CLSA in NY. Having spent more than 20 years covering the Asian Equities asset class from New York, Singapore and Karachi, Farrukh is well entrenched in Asian equities and more specifically Frontier and Emerging Markets.

"We strongly believe in the robust economic fundamentals of emerging markets, more specifically, Pakistan. Being well versed with the underlying growth drivers, we are well positioned to enforce investor confidence into our economy and service them through our 360-degree product offering. Moreover, as we plan for the next decade, we look towards technology to extend our customer outreach and transform BMA Capital into a first of its kind holistic financial services provider. As we move forward, I would also like to thank our customers and let them know that we are humbled by the confidence reposed in us by them and that we will ensure our team works round the clock to achieve perfection in our service quality", commented Farrukh.

"We are very excited to welcome Farrukh as CEO. His integrity, leadership skills and respect in the industry are qualities we wish to promote in BMA Capital. Given where the industry is today, Farrukh's aggression and customer focus will help spearhead the professional growth of the firm", said Moazzam.

ENDS.

Stay Connected:



<http://www.bmacapital.com/>



BMACapitalManagement



BMA Capital Management Ltd.



BMACapitalMgmt

For more information please contact:

Mr. Jawad Bhatti
Vice President
Customer Services & Compliance

T: +92 21 111 262 872

E: jawad.bhatti@bmacapital.com

ABOUT BMA CAPITAL MANAGEMENT LIMITED

BMA Capital is one of the leading financial institutions in Pakistan offering a diverse range of services in relation to Pakistan's Capital Markets. Our service offering includes equity brokerage, asset management, investment banking, research, fixed income and foreign exchange desks, commodities, investment advisory and financial services distribution.

Consistently ranked at the top, our credentials are acknowledged by leading independent platforms resulting in accolades such as Best Equity Brokerage House 2017 by CFA Society of Pakistan, Best Money Market Broker 2017 by the Financial Markets Association Pakistan, Best Local Brokerage 2nd Runner-up 2016 by AsiaMoney, Best Brokerage House 2014 (2nd Runner Up), Best Equity Research Analyst (Runner Up) 2013 & 2014, Best Equity Trader 2013 (Runner-up) by CFA Society of Pakistan, Best Investment Bank 2010 by Euromoney, FT's The Banker "Deal of The Year" for Asia Pacific in 2009 & 2010 (2nd Prize), Asia Money Brokers Poll 2009 (Rank 3rd), Hedge Funds World Middle East 2009 nomination for "Best Hedge Fund Manager" to name a few.

We have successfully closed landmark, pioneering and distinguished transactions in Pakistan with gross value in excess of US\$12 billion, which include US\$ 153 million Secondary Public Offering of PPL, the first ever unsecured sukuk of Al-baraka Bank Limited, US\$ 811 million GDR Offering of OGDCL on the London Stock Exchange, US\$2.6 billion acquisition of PTCL by Etisalat, UAE, US\$ 1.6 billion privatization of Kot Addu Power Company Limited and US\$ 898 million GDR issue of PTCL on the Luxembourg Stock Exchange.

In 2018, BMA successfully closed the US\$25 million Offer for Sale of Shares of AGP Limited, the first listing in Pakistan's pharmaceutical sector in over 19 years. Notably, we are also mandated as Consultant to the Issue for US\$ 75 million (PKR 10 Billion) Additional Tier 1 Term Finance Certificates of United Bank Limited among other investment banking transactions. Our strength in capital markets is underpinned by our unrivalled placement experience and extensive distribution network and a robust and independent research capability, which is quoted regularly in both local and international media.

BMA Capital is a corporate member of the Pakistan Stock Exchange, Pakistan Mercantile Exchange, Overseas Chamber of Commerce and was incorporated as a public limited unlisted company in 1992 – over 25 years ago. We are headquartered in Karachi and have offices in six other cities across Pakistan. BMA Asset Management Company Limited (BMA Funds) is a 100% held subsidiary of BMA Capital. It is a Non-Banking Finance Company licensed to perform asset management and Investment Advisory Services as per the NBFC Rules, 2003.