

Press Release: 21 March 2023

## Rakiza announces Final Close of its first infrastructure fund at over USD 1 Billion

- Strong institutional demand enables fund to close on target
- Capital already deployed across three projects with robust pipeline of investments close to completion
- Intention to replicate success with second fund

Rakiza, an infrastructure fund investing in the Sultanate of Oman and the Kingdom of Saudi Arabia, which is co-managed by Oman Infrastructure Investment Management (OIM) and Equitix, has reached the target of its first Fund (“the Fund”) on 17 March 2023 at over USD 1 billion.

It has already deployed 25% of capital across three projects: a 30% stake in a telecom tower portfolio in Oman; c.31% stake in a gateway container terminal in the Port of Sohar; and a majority stake in Khazaen Fruit and Vegetable Central Market in Oman.

The Fund invests in infrastructure projects, that generate stable returns and yield income, in renewables, power and water, social infrastructure, telecommunications and transport and logistics sectors. The pipeline of near-term opportunities is strong and there are several investments which are nearing financial close.

Rakiza actively seeks to create value through its investments while supporting the achievement of the relevant global sustainability and ESG targets set by its key investors. By considering ESG factors, Rakiza aims to provide a positive long-term impact on society and the planet, while at the same time positively impacting financial performance. Rakiza’s investment decision-making processes undergo a rigorous ESG screening procedure; ESG data at portfolio companies is also actively monitored to ensure target companies behave in a socially and environmentally responsible manner and enhance their sustainability profile.

**Muneer Al Muneeri, OIM CEO, said:** “Our target of raising over USD 1 billion is an important milestone, which will help Rakiza in further growing our infrastructure fund initiatives in the region. The success of and appetite for the Fund demonstrates the need for sophisticated financial investors for this asset class. We look forward to supporting our investors and stakeholders in meeting their requirements.”

**Hugh Crossley, Equitix Co-Founder and CEO, said:** “The GCC is an attractive home for smart capital, and an exciting investment destination for those with local access. We are pleased to have such strong and growing partnerships with the region’s leading institutional investors. Driven by Rakiza’s local investment teams in Muscat and Riyadh offices, we aim to deliver on the Fund’s return objectives, by investing in, and developing, compelling essential infrastructure projects.”

### For media enquiries please contact:

TB Cardew      Tel: +44(0)207 930 0777

Tom Allison, Tania Wild, Joe McGregor, Henry Crane

email: [rakiza@tbcardew.com](mailto:rakiza@tbcardew.com)

### About Rakiza Infrastructure Fund

Rakiza is co-managed by Oman Infrastructure Investment Management (OIM), a specialist infrastructure manager based in Oman, and Equitix, a leading investor, developer and fund manager of core infrastructure assets in the UK, Europe, US and the Middle East. The managers have joined forces to establish a Fund that will invest in public private partnership (PPP) and other core infrastructure projects in Oman and Saudi Arabia.

The Rakiza Fund’s strategy is to capitalize on the drive towards privatization and foreign direct investment (FDI) across the region, where first mover investors, with access to opportunities, are generally able to achieve higher returns.

## **About OIM**

Oman Infrastructure Investment Management (OIM) is a dedicated, active infrastructure manager. OIM's core strengths comprise of a seasoned team of professionals with extensive market knowledge and network in Oman and the region, and a proven track record of investments in the infrastructure space.

## **About Equitix**

Founded in 2007 and headquartered in London, Equitix is a leading infrastructure investment firm that manages over \$12bn on behalf of long-term investors,. It was established to be a responsible, long-term investor in core infrastructure assets. It now manages funds and numerous co-investment vehicles that are dedicated to larger infrastructure projects and a number of segregated managed accounts, providing customized solutions. It has investment strategies that invest in UK, Europe, US and the Middle East covering social infrastructure, transportation, regulated utilities, telecoms, environmental services and renewables.. Equitix has developed or acquired over 360 core infrastructure assets since its inception, thereby establishing a strong reputation as a trusted long-term partner, operator and fiduciary fund manager.

### *Disclaimer:*

*This press release may contain forward-looking statements or statements of future expectations based on currently available information. Such statements are naturally subject to risks and uncertainties that could cause actual events or results to differ materially from those anticipated by such statements. Rakiza and its affiliate companies do not make any representation or warranty, express or implied, and assume no liability whatsoever as to the accuracy, completeness or updated status of such statements.*