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Bahrainâ??s Mumtalakat announces transfer of Gheras to BFHC

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Bahrain Mumtalakat Holding Company (Mumtalakat), the sovereign wealth fund of the Kingdom of Bahrain, announced an agreement with the Ministry of Finance and National Economy during the second edition of the Gateway Gulf Forum, organised by the Bahrain Economic Development Board (EDB). This agreement involves the complete transfer of Bahrain Agriculture Development Company (Gheras) to Mumtalakatâ??s wholly-owned subsidiary, Bahrain Food Holding Company (BFHC).

The purpose of this transfer is to accelerate growth and innovation in Bahrain's agri-food sector, further supporting the Kingdom's commitment to enhancing national food security. Established in 2021 by Royal Decree, the Bahrain Agriculture Development Company (Gheras) is a pioneering organisation focused on advancing Bahrainâ??s agricultural capabilities through sustainable practices, such as hydroponic farming, to boost local crop production.

Earlier this year, Gheras inaugurated a significant hydroponics project in Hoorat Aali, highlighting its role in meeting local demand for fresh produce. BFHC was set up earlier this year as Mumtalakatâ??s central entity for consolidating food-related assets. This announcement marks BFHCâ??s first major initiative since its inception, aiming to expand its portfolio, which already includes Bahrain Flour Mills, General Poultry Company, and Delmon Poultry Company, by incorporating sustainable farming technologies. This aligns with Mumtalakatâ??s vision of increasing sustainable local food production and enhancing food security.