



NEW SENIOR EXECUTIVE APPOINTMENTS AT CHEDID RE'S GLOBAL OPERATIONS TO KEEP PACE WITH ITS EXPANSION STRATEGY ACROSS THREE CONTINENTS

Dubai - UAE on 15 September 2022: Chedid Re, a member of Chedid Capital Holding, announced that it has made a series of appointments to some of its senior executive leadership positions, keeping pace with its strategy to expand its business and operations across the three continents where it is present.

Chedid Re, a leading reinsurance broker, announced the appointment of Elie Abi Rached as Chief Executive Officer of its global operations whilst retaining his position as CEO - Chedid Re KSA; Joe Asmar as Deputy Chief Executive Officer of its global operations whilst retaining his position as Group Head of Facultative Reinsurance; and Wadih Hardini as Deputy Head of Facultative Reinsurance of its global operations whilst retaining his position as General Manager - Chedid Re Dubai.

Farid Chedid, Chairman and Group CEO of Chedid Capital commented: "Nearly 25 years after its creation and the growth and development it has witnessed around the world, Chedid Re today needs more than ever a dynamic and robust senior leadership team to manage its ongoing expansion."

"I am confident that the new appointed members have the management depth and expertise to enable them to achieve the Group's strategic goals as they were onboard from the early days and contributed to our growth in a performance-driven, goal-oriented, and forward-thinking approach. They will also constantly explore new initiatives to deliver the best and build on relationships with clients, reinsurers, and stakeholders" added Mr. Chedid.

Elie Abi Rached, the new appointed CEO of Chedid Re, expressed his pride in his nomination, thanking the Board of Directors and its Chairman for their trust and considered that the new changes will put him, as well as his other two promoted colleagues, in front of a great challenge to continue the success that has enabled Chedid Re to rise and expand over more than two decades, stating that "Today more than ever, we shall continue to work with our teams to strengthen and develop the position of Chedid Re to reach our goals, and we shall succeed."

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