

THE RECOVERY OF LEBANESE ECONOMY REQUIRES FOCUSING ON SECTORS IN WHICH WE EXCEL, SAID FARID CHEDID DURING CHEDID RE'S ANNUAL LUNCH

Beirut – Lebanon on 30 September 2022: Chedid Re, a member of Chedid Capital Holding, held its annual lunch for the insurance and reinsurance sector in Lebanon after a three-year hiatus due to COVID-19.

The reunion was held at Fadel restaurant, in Bikfaya - Lebanon, and gathered Chedid Re's clients, from insurance companies to insurance brokers, in appreciation of the relationship built with them over the years and in celebration of their success.

Farid Chedid, Founder Chairman and Group CEO of Chedid Capital, said in a speech during the event: "Three years after our last reunion, three years during which COVID-19 almost destroyed the culture of reunion, meetings and communication, and two years after the devastating and tragic Beirut blast, Chedid Re decided to reunite those who were, are and will remain at the heart of what we do", thanking all partners, clients and stakeholders for their support and their trust.

He added: "We wanted to say to the whole world that this annual meeting will never cease, even though Chedid Re is now present in three continents. Lebanon is where we started, where we will always return to, and we will always be proud to belong to this country, no matter how harsh the circumstances are and how many doors are open for us in other continents and across the globe."

"Chedid Re's expansion confirms that, thanks to our local talents, we Lebanese are able to compete globally, whether in the insurance sector or elsewhere, and proves that Lebanon should bet on sectors that provide great growth opportunities in any recovery plan of economies", he noted.

Chedid Re had recently 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 and has recently opened its Abidjan offices and is soon kicking operations in its Paris office to be closer to its clients and provide them with the best services possible.



Finally, Mr. Chedid expressed his pride in the fact that Chedid Insurance Brokers and Ascoma are at the forefront in the field of insurance brokerage in Africa and the Middle East.

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