

### **Farid Chedid “Middle East and Africa Industry Achiever of the Year 2016”**

During a special honoring ceremony held at the Four Seasons Hotel in Dubai, the publishers of Global Reinsurance and StrategicRISK announced the winners of the 2016 MEA Risk & Insurance Excellence Awards, honoring Mr. Farid Chedid, Chairman and CEO of Chedid Re, a Chedid Capital Holding company, as the ‘MEA Industry Achiever of the Year’.

Chedid Re, founded in 1998, has grown to become a trusted international partner and a reinsurance broking power house that ranks second in the MENA region with business emanating from 40 countries in Europe, Africa, and the Middle East.

The Company’s continued growth, owing to its employees’ integrity, professionalism, talent, and delivering on profit projections, has jointly translated into a number of strong partnerships with some of the most powerful and trusted reinsurance groups worldwide, including Chedid Re’s outstanding track record as an approved Lloyd's correspondent cover-holder. Today, Chedid Re delivers comprehensive reinsurance and retrocession treaty and facultative solutions to over 400 insurance companies spread across 40 countries in Europe, Middle East and Africa region through its offices in Beirut, Casablanca, Dubai, Limassol, London and Riyadh.

The prestigious title awarded to Mr. Chedid comes as a recognition of his personal and professional commitment to the industry and to the region, and as a proof of excellence for his leading role impacting professional individuals, businesses and the Middle East & African insurance markets.

In their announcement, publishers of Global Reinsurance and StrategicRISK – the organizers of the MEA Risk & Insurance Excellence Awards, stated:

“The winner of the 2016 award has established one of the largest reinsurance brokers in the Middle East. He has bucked the trends of major European companies setting up in the Middle East by expanding into Europe and becoming a Lloyd’s registered broker, in spite of not having, until recently, a physical office in London. The winner has built a reinsurance broking powerhouse since its humble inception in Cyprus in 1998 and over those 18 years has earned a reputation as a company people want to do business with and established the broker as a trusted international partner. The winner is, Farid Chedid of Chedid Re.”

Commenting on winning the sought-after title, Mr. Farid Chedid, Chairman and CEO of Chedid Re, said:

“I am greatly honored and deeply humbled to win such a memento from the highly-regarded MEA Risk & Insurance Excellence Awards. This is a trophy for all of us at Chedid Re, and is dedicated to each and every one of our talented, hard-working team members, whose integrity, professionalism, good faith, and discipline has propelled us to become, in a relatively short span of time, the intermediary of choice for many regional and international capacity providers for the MENA insurance market and one of the fastest growing reinsurance brokers in the region. Auspiciously, this award comes on the heels of Chedid

Capital Holding, Chedid Re's parent company's 10th anniversary and its celebration of a decade of outstanding achievements"

He added: "It is such recognition by peers, partners and authority figures in the industry that reaffirms Chedid Re's commitment to utilizing all of our resources, experience and relationships to deliver outstanding results to our clients and produce above-average returns for our shareholders, and we look forward to taking the next steps in our expansion plan in order to reach all prosperous and developing markets in the years to come, as we continue to meet the growing demand for reliable solutions in insurance markets across the globe."

The 2016 MEA Risk & Insurance Excellence Award adds yet another prized title to the slew of recognitions that Chedid Re and its talented people have garnered over the years, including the "Reinsurance Broker of the Year" title at the Gulf Insurance Awards 2010, the MENA Insurance Awards 2011, the INSUREX Awards 2010, 2011 and 2013, and the Middle East Insurance Industry Award 2015. Since September 2015, Chedid Re has been listed among the top 20 Reinsurance Brokers globally by GR magazine, which is issued in association with Swiss Re.

#### **About Chedid Re:**

Chedid Re is a multi-awarded regional leader in the Reinsurance brokerage industry that achieved a successful track record as an approved Lloyd's cover-holder and is authorized by certain Lloyd's syndicates as well as by leading global reinsurers to underwrite risks and enter into contracts on their behalf.

#### **About the MEA Risk & Insurance Excellence Awards:**

Now in its second year, the MEA Risk & Insurance Excellence Awards is an opportunity to bring together the Middle East and Africa's leading risk managers, brokers, insurers and reinsurers to recognise hard work, innovation, and celebrate success. Organised by the publishers of Global Reinsurance and StrategicRISK, the Awards continue to be the only event in the region to combine risk and insurance professionals as well as the only awards to cover the Middle East and entire African continent.