



## **CHEDID RE'S 25<sup>TH</sup> ANNIVERSARY LUNCH CELEBRATES THE POWER OF PARTNERSHIPS**

**Beirut – Lebanon on 29 September 2023:** Chedid Re, a member of Chedid Capital Holding, held its annual lunch at Fadel restaurant in Bekfaya, Lebanon. This year's lunch marked a dual celebration, commemorating 25 years since Chedid Re was first established, and paying tribute to the leaders and champions of the MENA insurance and reinsurance sector.

Commenting on the occasion, Farid Chedid, Chairman and Group CEO of Chedid Capital, said in his inaugural speech: "This time last year, we reunited after a three-year hiatus. True to tradition, we meet again this year to celebrate the power of partnerships in driving our company and industry forward. If the familiar faces and young talents I see today are anything to go by, our collective efforts to preserve and future-proof our industry's legacy are bearing fruit. And the best is yet to come."

"Twenty-five years ago, we laid the foundations for growth along with our clients, partners, and people. Twenty-five years later, these foundations are proving rock solid against all odds. Together, we have shaped and helped build the insurance sector across continents. We have done it with a great deal of agility, integrity, and deep rootedness in each market of operation. And we couldn't have done it without you. Thank you for helping us not only succeed, but more importantly, keep purpose and passion at the heart of what we do," Chedid concluded.

Elie Abi Rached, CEO of Global Operations at Chedid Re, added: "If today's celebration is any indication, we have not only weathered the storm of the past three years. We have also come out the other side with greater grit to invest in our tech-powered transformation, portfolio diversification, talent specialization, and strategic expansion. To ensure the continuity of our business and operations out of a challenging home base is no small feat. To thrive across global markets with this home base as our anchor is an even bigger one. Today and tomorrow, customer centricity, service excellence, and power partnerships remain the pillars to our success."



The past two years have witnessed an expansionary drive for Chedid Re in Europe and Africa. In 2022, the company launched its first African office out of Abidjan and obtained its license to conduct insurance and reinsurance brokerage activities in France. In 2023, Chedid Re established its regional headquarters out of Saudi Arabia, capitalizing on the Kingdom's economic momentum and infrastructural expansion under its Vision 2030.

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