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September 2025

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Inside Cope's strategy to transform insurance
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Spain's Gaza Action Plan: A Call for Europe to Match Words with Deeds

Madrid pushes the EU toward decisive action as Gaza's humanitarian crisis deepens

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Spanish cities protest in support of Palestine, major union calls for cease-fire:
Demonstrators in Madrid rally in solidarity with Gaza, reflecting Spain's growing pressure on the EU to act

In a political climate often defined by cautious statements and diplomatic hedging, Spain's latest move on Gaza stands out as a rare act of moral clarity. Recently, Madrid announced it had formally submitted an action plan to the European Union aimed at halting the war in the Gaza Strip — a war that has left a trail of destruction, death, and famine in its wake.

Spanish Foreign Minister José Manuel Albares, speaking via the X platform, made it clear that his country will not be content with symbolic gestures. "The time has come to take practical steps to end the crisis," he declared, signalling that Spain intends to push its European partners beyond the comfort zone of rhetoric and into the realm of enforceable measures.

This is not a sudden awakening for Spain. Since 2023, it has been calling for a halt to arms exports to Israel in response to the war on Gaza. Over time, that position has hardened into a full ban on both arms sales to and purchases from Israel — a stance that places Madrid among the most outspoken EU capitals on the issue.

The significance of this action plan lies not only in its content but in its timing. The humanitarian catastrophe in Gaza has reached a point where the language of "concern" is no longer credible. Civilian casualties mount, infrastructure collapses, and famine looms — all under the watch of

a global community that too often substitutes statements for solutions.

Spain's proposal challenges the EU to confront a question it has long sidestepped: Will Europe's foreign policy be guided by its professed commitment to human rights, or will it remain hostage to political expediency? The EU has the tools — from arms embargoes to trade restrictions — to exert real pressure. What it has lacked is the political will to use them decisively.

If the bloc fails to act now, it risks not only its credibility in the Middle East but also the erosion of its moral authority on the world stage. Spain's initiative is, in essence, a test of Europe's conscience. Passing that test will require more than sympathetic statements; it will demand the courage to turn principles into policy.

The time for declarations is indeed over. The question is whether the rest of Europe is ready to follow Spain's lead.

Afaf Issa (Malak Issa)

Publisher &
Editor in Chief of BUSINESS LIFE



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Last issue's main story:
Shadows of War: The Global Fallout of Rising Geopolitical Tensions

Riyadh announced recently its plan to build projects with a total cost of more than one billion Saudi Riyals, (266,475,000 US Dollars), to achieve the Kingdom's ambitious goals, including 314 facilities benefiting 188,000 students. These projects are part of the Kingdom's efforts to improve edu-

cation, increasing the number of schools, and ensuring equal opportunities for all segments of society.

I should add that the Saudi economy plays an important role in facing challenges and enhancing the quality of life for all its citizens. One of the Kingdom's most prominent goals is to increase the private sector's contributions to the Gross Domestic Product from 40% to 65%. This is more than a numerical goal; it is a comprehensive project to build a balanced economy through state-society partnerships with the support of national talent.

There is also strong support for cultural and artistic cooperation with countries around the world. The Saudi Music Commission is organizing a concert titled "Marvels of Saudi Orchestra" at the Palace of Versailles in Paris on September 5th, where it will perform pieces showcasing the Kingdom's cultural heritage. A joint musical segment will also blend Saudi and French traditions that highlight the beauty of the cultural diversity of local music, such as "Al-Majrou", "Al-Rafhi", "Al-Khatwa", and "Al-Khubaiti".

Among other important projects, is the preparation for the Entrepreneurship World Cup 2025 in Saudi Arabia. The number of entries has doubled to more than 10,000 projects submitted by 169 countries. The

international jury, including experts in innovation and investment, will select the top 100 programs to be presented to major global investors in Riyadh.

In short, Saudi Arabia is committed to investing in building a prosperous future. There is no doubt that the private sector is a key partner in this process and a vital pillar for enhancing competitiveness, generating job opportunities, establishing new companies, and providing incentives to attract investments. The message is clear; Riyadh seeks to build more bridges with friendly countries, affirming the Kingdom's position as an effective driver for embracing innovators and adopting creative projects.

AbdullaAlami-Riyadh, Saudi Arabia

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MIDDLE EAST SCAN

Algeria

Eighteen people were killed and 10 others injured when a bus fell from a bridge into the Wadi El Harrach watercourse in the Algerian capital, according to Sky News Arabia.

The injured were treated and transported to a local hospital, while the deceased were transferred to the morgue. Rescue and medical operations are still underway, according to Algerian Radio.

Bahrain

The Bahrain Special Olympics concluded its participation in the Special Olympics MENA Regional Equestrian Competition, held in Abu Dhabi, from August 24 to 28, achieving an honourable tally of three gold medals, one silver medal, and four bronze medals. Bahraini equestrian Nayla Al Athem won two gold medals in the English riding and jumping competitions in the (BI) category, continuing her success at both regional and international levels.

Egypt

The death toll from a passenger train derailment west of Dabaa, Matrouh Governorate, has risen to three dead and 54 injured, the Egyptian Ministry of Health announced, according to Sky News Arabia.

The accident occurred at kilometer 203, between Fuka and Galal stations, when seven cars of Train No. 1935, heading from Marsa Matruh to Cairo, derailed, causing two of them to overturn.

Official sources reported that the accident resulted from the train colliding with a loader while passing through the Zawayat al-Awama area in Dabaa.

Iran

The Iranian Revolutionary Guard announced the arrest of an eight-member Mossad cell in Khorasan Province.

In a statement reported by Sky News Arabia, the Guard said the cell received specialized online training from Mossad, noting that “the cell’s mission was to send coordinates of vital and sensitive sites and information about prominent Iranian military figures.” It said the cell was planning to carry out operations against

civilian and military officials and “destroy important centers” in the city of Mashhad.

Iraq

Iraq is on the verge of a major solar energy transformation, the National Team for Renewable Energy and Energy Efficiency Projects at the Prime Minister’s Office announced, confirming the finalization of all technical documents and the issuance of a request for proposals to integrate solar power.

Jordan

Jordan condemned in the strongest terms Israeli Prime Minister Benjamin Netanyahu’s incursion into the occupied West Bank, where he vowed from an illegal Jewish settlement to forestall the creation of a Palestinian state.

The Ministry of Foreign and Expatriate Affairs called the remark “a flagrant violation of international law and an affront to the international will and the internationally-backed two-state solution.”

The Ministry’s official spokesperson Sufian Qudah reiterated that Israel has no sovereignty over the occupied Palestin-

ian territories, restating Jordan’s absolute rejection and strong condemnation of ongoing provocative actions and statements by extremist Israeli government officials.

Kuwait

Kuwaiti authorities have arrested 67 people accused of producing and distributing locally made alcoholic drinks that killed 23 people in recent days, including a Bangladeshi national said to head the criminal network, the Interior Ministry has said.

In a statement on X late, the ministry said it seized six factories and another four that were not yet operational in residential and industrial areas.

Lebanon

The UN security council has voted to extend the body’s peacekeeping mission in Lebanon for a further 16 months, but ordered it finished at the end of 2026 under Israeli and US pressure.

UNSC members voted unanimously to extend the mandate for the UN interim force in Lebanon (Unifil) ahead of its expiration, prompting relief from Lebanese officials who rely on it. The





justification, noting the growing nationalist voices calling for the withdrawal of all foreign forces from Libya.

Morocco

Russian travelers visited 159 countries this summer, but Morocco stole the spotlight. Air ticket sales to the North African country soared 70% compared to last year, making it the fastest-growing destination for Russians. Morocco tour packages

While Turkiye remains the most popular holiday spot, rising prices and changing travel habits are pushing more tourists toward new destinations like Morocco, according to Aviasales, a Russian online flight booking platform

Oman

The Sultanate of Oman participated in the 6th Forum of Ministers and Environment Authorities of Asia Pacific (6th AP Forum).

This participation comes within the framework of Oman's chairing of the UN Environment Assembly (UNEA) to discuss environmental and climate issues, biodiversity, and pollution reduction.

Oman's delegation was led by Dr. Abdullah Ali Al Amri, Chairman of the Environment Authority and Chairman of the Seventh Session of the United Nations Environment Assembly (UNEA-7).

Qatar

Qatar's Prime Minister lambasted Israel for killing journalists working for its Al Jazeera network in the besieged Gaza Strip, describing the deaths as "crimes beyond imagination".

"The deliberate targeting of journalists by Israel in the Gaza Strip reveals how these crimes are beyond imagination... May God have mercy on journalists Anas Al-Sharif, Mohammed Qraiqa, and their colleagues," Prime Minister Sheikh Mohammed bin Abdulrahman Al-Thani said in a post on X. -- AFP

Saudi Arabia

As the world accelerates its transition to clean energy and lithium becomes a key mineral for this shift, the Kingdom is rapidly advancing efforts to produce lithium, known as the "white gold," and develop innovative extraction technologies to become a leading global producer by 2027, while supporting economic diversification through localizing electric vehicle (EV) manufacturing and renewable energy technologies under Saudi Vision 2030. The official visit of Minister of Industry and Mineral Resources Bandar Alkhorayef to the United States, which concluded today, focused on developing

strategic partnerships for the transfer of advanced technologies in mineral extraction and processing. He met with several leading lithium producers and technology innovators to discuss mutual opportunities in critical minerals essential for the energy transition, EV battery production, and enabling the Kingdom's industrial transformation.

The minister's discussions with Lilac Solutions centered on advanced lithium extraction technologies, while his meeting with Albemarle Corporation focused on developing lithium hydroxide conversion processes for battery production and transferring the latest advancements in lithium extraction technologies.

Tunis

Tunisia's General Labour Union (UGTT) is poised to take on President Kais Saied in a protest scheduled for August 21.

The union called for a protest against what it says are government attempts to undermine workers' rights, and the use of intimidation to curb strikes, referring to a three-day UGTT transport strike at the end of July.

United Arab Emirate

The United Arab Emirates has condemned the statements made by Israeli Prime Minister Benjamin Netanyahu regarding the "Greater Israel Vision."

The Emirates News Agency (WAM) reported that the UAE "expressed its strongest condemnation and denunciation of the statements made by Israeli Prime Minister Benjamin Netanyahu regarding the "Greater Israel Vision," and affirmed its categorical rejection of these provocative statements, which constitute a blatant violation of international law and the United Nations Charter."

The UAE Ministry of Foreign Affairs affirmed, in a statement, "the UAE's absolute rejection of any threat to the sovereignty of Arab states," and stressed "the need for Israeli government extremists to cease issuing statements or engaging in provocative actions, as well as the necessity of halting all settlement and expansionist plans that threaten regional stability and undermine the prospects for peace and coexistence in the region and among its peoples."

Yemen

The Sana'a government announced the death of Prime Minister Ahmed Ghaleb al-Zahri, along with a number of his companions, as a result of the Israeli bombing that targeted the Yemeni capital last Thursday, according to "Russia Today".

approved resolution said Unifil would begin an "orderly and safe withdrawal" of its 10,800 peacekeepers from Lebanon in December 2026.

The planned withdrawal will end the more than 47-year-long peacekeeping mission. Initially created in 1978 to oversee the withdrawal of Israeli troops from south Lebanon, Unifil's soldiers patrol the shared border between Israel and Lebanon.

The force has been tasked with monitoring and reporting violations of the November ceasefire between Hezbollah and Lebanon, so the Lebanese army can enforce the terms of the agreement.

Libya

Second Deputy Speaker of the House of Representatives, Misbah Douma, expressed his deep concern about the continued military presence on Libyan soil, despite the changes witnessed in the local political landscape and the ongoing efforts to end the division and achieve stability.

In a statement published by House Spokesperson Abdullah Blihaq, Douma affirmed his explicit rejection of any foreign military presence, under any name or



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Beyond Protection: Building Confidence for Life

Inside Cope's strategy to transform insurance from protection to prevention

When COPE launched in 2023, few could have predicted the speed at which it would make its mark on the regional insurance and reinsurance landscape. In less than two years, the Cyprus-based firm has established itself as a serious contender, a nimble, ambitious alternative to the industry's long-entrenched giants.

From its headquarters in Cyprus, COPE delivers end-to-end solutions across insurance and reinsurance broking, strategic consulting, and operational management. What sets the company apart, however, is not only its breadth of services but its people-first philosophy. With a team of 26 senior industry professionals - each bringing deep product knowledge, market insight, and global networks - COPE combines entrepreneurial spirit with technical expertise to deliver solutions that are as innovative as they are reliable.

Under the strategic leadership of CEO Joseph Faddoul, COPE has embraced a disciplined growth model rooted in resilience, collaboration, and innovation. Its employee-centric culture empowers professionals to think entrepreneurially, collaborate seamlessly, and deliver results that consistently exceed expectations.

The Jean Medlej Factor

Among COPE's rising stars is Jean Medlej, Director for Life & Personal Accident, based in the United Arab Emirates. Jean plays a pivotal role in expanding the company's life portfolio and strengthening its footprint across the Gulf - a region full of opportunity but demanding agility, foresight, and trust.

Jean's career path is far from conventional. Before joining COPE, he held leadership roles in several regional broking firms, where he built expertise in strategic planning, client management, and operational development. This diverse experience across markets has given him a unique edge in the insurance sector: the ability to blend technical precision with a strong



Interview: Jean Medlej, Director - Life & PA - COPE



Committed to redefining life insurance: Jean Medlej, Director - Life & PA - COPE surrounded by Joseph Faddoul CEO of COPE and Hady Theokaris, Managing Partner - Travel Solutions

client-first mindset.

Navigating an Unsettled Global Economy

In his recent BUSINESS LIFE cover interview, Jean spoke candidly about the opportunities and pressures facing insurers in today's volatile environment.

"The key is adaptability," he explained. "Markets shift, client needs evolve, and the pace of change is accelerating. At COPE, we're not just reacting to these changes - we're anticipating them."

Jean's outlook reflects Cope's broader ethos: positioning the company as a trusted partner for clients navigating an increasingly complex risk landscape - agile enough to adapt, strong enough to endure, and innovative enough to lead.

A Company Built for the Future

With entrepreneurial DNA, deep market expertise, and an unwavering commitment to its people, COPE is more than a growing reinsurance broker - it is a movement. Guided by leaders like Jean Medlej, the company is not only competing with long-

established players but also reshaping the rules of the game, setting new benchmarks for trust, innovation, and client-focused service.

BL: What are the main trends you are currently seeing in the life insurance and reinsurance sector, and how is cope adapting to meet these evolving needs?

Jean Medlej: The life reinsurance sector is entering a period of dynamic expansion. Recent forecasts show that the industry is growing from USD 28 billion in 2022 to nearly USD 60 billion by 2029, driven by a combination of economic growth, population expansion, and rising demand for protection.

At the same time, there is an increasing societal awareness of risk and financial security, spurred in part by global challenges such as natural disasters, pandemics, and climate-related shocks. While life insurance is not directly exposed to catastrophic events in the same way as property or casualty

lines, such developments are influencing how the industry thinks about resilience and alternative risk transfer.

Cope is responding proactively. We are leveraging predictive models and AI-based tools to design smarter, data-driven products and to enhance our understanding of exposures, especially in an environment of thin margins. To reduce concentration risks, we spread placements across a diversified panel of global reinsurers. Just as importantly, we are investing heavily in digital platforms and analytics - streamlining processes, improving response times, and delivering more innovative and adaptive solutions for clients.

BL: How does Cope's life department differentiate itself from competitors when it comes to product innovation and client service?

Jean Medlej: In reinsurance, products often appear similar across the marketplace, which makes true differentiation more complex. What sets Cope apart is not only what we deliver, but how we deliver it.



Aligning with the evolving needs of individuals and businesses alike: *Joseph Faddoul CEO of COPE surrounded by Jean Medlej, Director - Life & PA - COPE and Hady Theokaris, Managing Partner - Travel Solutions*

We prioritize long-term client relationships built on trust, transparency, and reliability. Whether through simplifying payment structures, ensuring smooth and fair claims processing, or providing reinsurers with full transparency, our goal is to remove friction and foster confidence. This philosophy resonates with clients who value a partner that stands with them beyond the transactional.

On the innovation front, we continuously seek to add value by structuring reinsurance programs in creative ways. This includes exploring new capacities across geographies and tailoring terms and conditions that provide clients with an edge, whether at renewal or when designing entirely new schemes. By combining strong technical capabilities with a client-centric approach, we make sure our solutions go further than the standard offerings in the market.

BL: What role does preventive health and wellness

play in the future of life insurance?

Jean Medlej: Preventive health and wellness will be at the heart of the life insurance model of the future. The industry is shifting from being reactive, paying claims after an event, to being proactive, actively supporting policyholders in leading longer, healthier lives.

This involves promoting healthier lifestyles through wellness programs that encourage exercise, balanced nutrition, and early medical check-ups. Beyond physical health, attention to mental well-being is increasingly vital, as stress and psychological conditions impact mortality and morbidity just as much as physical illness. Tools such as telemedicine, digital health apps, and access to second medical opinions are now becoming standard value-added services.

These initiatives create a win-win dynamic: policyholders benefit from healthier, more secure lives, while insurers and reinsurers see improved persistency, lower mortality rates, and reduced claim costs, making the system more sustainable for

all stakeholders.

BL: What roles do technology and data analytics play in enhancing the solutions for life insurance?

Jean Medlej: Technology is no longer an optional enhancement; it is now the backbone of progress in life insurance. Digitalization is transforming underwriting, allowing medical assessments to be completed with greater accuracy and speed, while reducing errors.

Artificial intelligence and advanced analytics are enabling underwriters to classify risks with unprecedented precision. These tools allow for faster, cheaper, and more predictive models, supporting not just risk evaluation but also product design and pricing.

On the client engagement side, mobile applications are creating new touchpoints, enabling insurers to interact with policyholders regularly instead of only at the time of claim. Digital claims systems, meanwhile, strengthen fraud detection, improve efficiency, and help curb abuse - protecting



Bringing cross-industry expertise to insurance, blending precision with strategic foresight:
Jean Medlej, Director - Life & PA - COPE surrounded by Joseph Faddoul CEO of COPE and Hady Theokaris, Managing Partner - Travel Solutions

the integrity of the system.

Ultimately, data analytics empowers

insurers to personalize services, streamline operations, and deliver smarter solutions,

ensuring that clients feel understood and supported at every step.

BL: How to balance competitive pricing with sustainable underwriting in life insurance policy?

Jean Medlej: Balancing affordability for clients with sustainable risk management is one of the most delicate tasks in life reinsurance. It requires both technical expertise and creative structuring.

At Cope, we rely on historical data and performance across risk classes to set prices that are fair but disciplined. To reinforce this balance, we often introduce innovative features such as profit-sharing mechanisms or no-claim bonuses. These not only align the interests of insurers and policyholders but also reward positive behaviors by returning part of the premium when favorable outcomes are achieved.

Furthermore, by monitoring long-term mortality and morbidity trends, often over 10-year periods, we provide cedants with a clearer picture of how risks evolve over time. This forward-looking approach ensures that our pricing strategies remain competitive without compromising the financial sustainability of our portfolio.

BL: How is COPE integrating ESG (Environmental, Social, and Governance) principles into its life insurance operations and product offerings?

Jean Medlej: At Cope, ESG is not a separate initiative but an integral part of both our product development and daily operations. We are committed to creating sustainable, inclusive solutions - for example, by incentivizing healthier lifestyles with premium discounts for non-smokers, or by supporting preventive health through reimbursement programs for wellness tools and fitness devices.

Internally, we embed ESG awareness through regular training and ensure compliance with evolving global standards. On the risk side, we are increasingly factoring climate-related considerations into our underwriting practices. From an investment perspective, we consciously avoid high-risk industries such as fossil fuels and instead channel support toward renewable energy and other sustainable ventures by designing insurance products tailored to these sectors.

In doing so, we align long-term business growth with broader societal and environmental objectives—delivering value not only for our clients but also for the communities and markets we serve.

BL: How do you see regulatory changes shaping the future of life insurance and reinsurance, particularly in emerging markets?

Jean Medlej: Regulatory frameworks will



Leading COPE's Life & PA division with a focus on client-centric innovation: *Joseph Faddoul CEO of COPE surrounded by Jean Medlej, Director - Life & PA - COPE and Hady Theokaris, Managing Partner - Travel Solutions*

continue to play a decisive role in shaping the future of life insurance and reinsurance, particularly in emerging markets where the industry is still maturing. Evolving rules - driven by digital transformation, heightened customer expectations, and the need for stronger consumer protection - are raising the bar on transparency, governance, and capital adequacy.

For new entrants, these requirements will pose higher barriers to entry. Established players, meanwhile, will need to adapt by refining product design, embracing technology, and elevating service standards. While this transition may present short-term challenges, it ultimately strengthens the sector, creating a more resilient, transparent, and sustainable market environment that benefits policyholders and investors alike.

BL: In your view, what role does talent development play in sustaining innovation and competitiveness in the life sector?

Jean Medlej: Talent is the lifeblood of

innovation in the life sector. Modern insurance solutions require the collaboration of diverse expertise - from actuaries and underwriters to data scientists, IT specialists, compliance professionals, and financial strategists. Developing and retaining this talent is critical not only for designing forward-looking products but also for managing risks effectively and maintaining regulatory compliance.

Organizations that prioritize talent development foster stronger reputations, greater adaptability, and long-term growth. With the right team in place, companies can protect clients more effectively, harness emerging technologies, and seize new opportunities in a competitive and evolving marketplace. In essence, people are the differentiator that transforms strategy into sustained impact.

BL: Looking ahead, what is your vision for life department growth, and how does it align with Cope's overall strategy and values?

Jean Medlej: Our vision is ambitious yet

grounded in Cope's values of adaptability, innovation, and client focus. We aim to expand our footprint across diverse markets, particularly in regions with strong growth potential. This expansion will be supported by continued investment in our people, through recruitment, training, and fostering expertise within the team.

Equally, we are focused on sourcing new capacities and developing solutions that keep pace with evolving client expectations. By doing so, we ensure that Cope remains agile and responsive, even in a volatile environment.

Ultimately, we want Cope's Life & Personal Accident division to be recognized as a trusted partner that delivers sustainable, future-ready solutions. This vision perfectly aligns with the broader company strategy: building confidence, driving innovation, and always keeping the client at the center of everything we do.



Joseph Faddoul CEO of COPE surrounded by Jean Medlej, Director - Life & PA - COPE and Hady Theokaris, Managing Partner - Travel Solutions



Jean Medlej, Director - Life & PA - COPE



Jean Medlej, Director - Life & PA - COPE



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Borderline Hostilities: Lebanon Condemns Israeli Drone Strike on UN Peacekeepers

President Joseph Aoun denounces the most serious attack on UNIFIL since last year's ceasefire, as tensions along the Blue Line threaten to unravel fragile stability in southern Lebanon

The uneasy calm along Lebanon's southern frontier was shattered this week when Israeli drones targeted United Nations peacekeepers engaged in a routine clearance operation near the border village of Marwahin. The incident, described by Lebanese President Joseph Aoun as "the most serious attack on UNIFIL since the November ceasefire," has reignited fears of a dangerous escalation in a region where the line between peace and war is perilously thin.

According to UNIFIL, the United Nations Interim Force in Lebanon, the peacekeepers were removing roadblocks that had been obstructing access to one of their positions along the Blue Line — the UN-demarcated boundary between Lebanon and Israel. The Israeli military had been informed in advance of the operation, yet an armed drone struck the area, dropping munitions dangerously close to the personnel.

The attack came less than a week after the United Nations Security Council voted to extend UNIFIL's mandate until the end of 2027, underscoring the mission's continued role in maintaining stability in southern Lebanon. For Beirut, the timing was as provocative as the act itself.

"This is not just an attack on UNIFIL," Aoun said in a statement following a phone call to UNIFIL Commander General Diodato Abagnara. "It is an attack on the authority of the United Nations, on the sovereignty of Lebanon, and on the international will to end hostilities in our region."

As President Aoun warned, "Peace is not maintained by words alone. It is maintained by the respect of agreements, the protection of those who enforce them, and the courage to hold violators accountable."

"This is not just an attack on UNIFIL. It is an attack on the authority of the United Nations, on the sovereignty of Lebanon, and on the international will to end hostilities in our region." — President Joseph Aoun

"We train for hostile environments, but this was a direct and deliberate targeting of a clearly marked UN operation." — UNIFIL

officer

"If attacks on peacekeepers go unanswered, the credibility of UN missions worldwide is at stake."

The Incident: A Timeline of Escalation

On the morning of the attack, UNIFIL engineers and security personnel began clearing concrete blocks and debris from a narrow road leading to a UN observation post near Marwahin. The roadblocks, according to UNIFIL sources, had been placed by unidentified actors in recent weeks, limiting the mission's ability to patrol and monitor the Blue Line.

At approximately 10:15 a.m., an Israeli drone was observed hovering over the area. Within minutes, it released several small munitions — later identified by military analysts as grenade-sized projectiles — that exploded within close range of the peacekeepers. One detonated just 20 meters from the team, sending shrapnel into the roadside embankment. Three others landed within a 100-meter radius.

Miraculously, no one was injured, but the psychological impact was immediate. "We train for hostile environments, but this was a direct and deliberate targeting of a clearly marked UN operation," said one UNIFIL officer, speaking on condition of anonymity because they were not authorized to speak to the press. "It sends a chilling message."

UNIFIL's Mandate and the Blue Line

UNIFIL was first established in 1978 to confirm Israeli withdrawal from Lebanon following its initial invasion. Its mandate was expanded after the 2006 war between Israel and Hezbollah to include monitoring the cessation of hostilities, supporting the Lebanese Armed Forces in southern Lebanon, and ensuring humanitarian access to civilians.

The Blue Line — not an internationally recognized border but a UN-drawn demarcation — has been a persistent flashpoint. While UNIFIL patrols both sides of the line in coordination with the Lebanese Army, Israeli forces maintain a heavy presence along their side, and occasional



This is not just an attack on UNIFIL. It is an attack on the authority of the United Nations, on the sovereignty of Lebanon, and on the international will to end hostilities in our region.
Joseph Aoun meets with UNIFIL Commander Major General Diodato Abagnara.

incursions or overflights into Lebanese territory are a source of constant friction.

Resolution 1701, passed unanimously by the UN Security Council in August 2006, remains the legal framework for peace in the area. It calls for a full cessation of hostilities, the withdrawal of Israeli forces from Lebanese territory, the disarmament of all armed groups in Lebanon except the state's security forces, and respect for the Blue Line by both sides.

Lebanon's Response: A Diplomatic Offensive

President Aoun's condemnation was swift and unequivocal. In his call to General Abagnara, he expressed solidarity with the peacekeepers and reiterated Lebanon's demand for full implementation of Resolution 1701. He also accused Israel of "continued defiance of international will" and of undermining recent diplomatic efforts to de-escalate tensions.

Lebanon's Ministry of Foreign Affairs summoned the UN Special Coordinator for Lebanon to convey its protest formally to the Security Council. Foreign Minister Abdallah Bou Habib described the attack as "a grave violation of the UN Charter and a direct threat to international peacekeepers operating under a Security Council mandate." Israel's Position: Silence and Strategic Ambiguity

The Israeli military has not issued a detailed public statement on the incident. A brief comment from an unnamed defense official to local media claimed that "operational security considerations" prevented disclo-



Attack on the authority of the United Nations, on the sovereignty of Lebanon, and on the international will to end hostilities in our region: *President of UNIFIL General Diodato Abagnara in Beirut to discuss the recent Israeli drone strike on peacekeepers near Marwahin*

sure of the drone's mission, but insisted that "Israel remains committed to avoiding escalation with UNIFIL."

Analysts note that Israel has long been wary of UNIFIL's presence, accusing it of failing to curb Hezbollah's military entrenchment in southern Lebanon. "From Israel's perspective, UNIFIL is at best ineffective and at worst a cover for Hezbollah's activities," said Dr. Yael Mizrahi, a security analyst at the Institute for National Security Studies in Tel Aviv. "That doesn't justify targeting them, but it explains the friction." **International Reaction: Calls for Accountability**

The attack drew swift condemnation from several capitals. UN Secretary-General António Guterres expressed "deep concern" and called for a full investigation. France, a major troop contributor to UNIFIL, described the incident as "unacceptable" and urged Israel to ensure the safety of peacekeepers. Qatar, which has mediated between Lebanon and Israel in the past, warned that such actions "risk igniting a broader conflict."

The United States, while reaffirming its support for UNIFIL, stopped short of directly blaming Israel, instead urging "all parties to exercise maximum restraint."

Patterns of Escalation Since the Ceasefire

The November ceasefire, brokered after weeks of cross-border exchanges between Israel and Hezbollah, had reduced large-scale hostilities but not eliminated them. UNIFIL records show at least 27 incidents of airspace

violations, ground incursions, or exchanges of fire since January.

"This drone strike fits into a worrying pattern," said Randa Slim, a senior fellow at the Middle East Institute. "It's not an isolated event — it's part of a slow erosion of the ceasefire terms."

Life Along the Blue Line

For residents of Marwahin and nearby villages, the attack was another reminder of their precarious existence. "We live between two armies," said Ali, a shopkeeper whose store overlooks the road where the incident occurred. "One side says they are here to protect us, the other says the same, but we are the ones who hear the drones and the explosions."

Local NGOs report that the constant military presence and periodic clashes have stifled economic development, disrupted schooling, and fueled emigration from the border region.

Legal Implications: Attacks on Peacekeepers
Under international law, attacks on UN peacekeepers can constitute war crimes. The Rome Statute of the International Criminal Court explicitly criminalizes "intentionally directing attacks against personnel, installations, material, units or vehicles involved in a humanitarian assistance or peacekeeping mission."

While Israel is not a party to the Rome Statute, legal experts say the incident could still be raised at the UN and in other international forums. "Even if there is no immediate legal consequence, the reputational cost

is significant," said Amal Alamuddin, an international human rights lawyer.

UNIFIL's Future: Between Necessity and Vulnerability

The extension of UNIFIL's mandate until 2027 was meant to signal international commitment to stability in southern Lebanon. But the drone strike has raised questions about the mission's safety and effectiveness.

"UNIFIL operates in a very narrow space — physically and politically," said Timur Göksel, a former senior adviser to the mission. "They are there to prevent war, but they are also a target for anyone who wants to send a message."

Conclusion: A Test of International Resolve
The Marwahin incident is more than a dangerous breach of the ceasefire; it is a test of the international community's willingness to defend the principles it claims to uphold. If attacks on peacekeepers go unanswered, the credibility of UN missions worldwide is at stake.

For Lebanon, the path forward will require a delicate balance of diplomacy and deterrence. For Israel, it will demand a reassessment of how its security objectives align — or clash — with international law. And for UNIFIL, it will mean continuing its mission under the shadow of a drone that could return at any moment.

As President Aoun warned, "Peace is not maintained by words alone. It is maintained by the respect of agreements, the protection of those who enforce them, and the courage to hold violators accountable."

Al Baraka Group Reinforce its Performance in H1 2025, with 17% Growth in Net Income to USD 185 Million and Total Assets Surpassing USD 28 Billion

The Group also reported a 15% increase in total net income, reaching USD 94 million in Q2 2025, compared to USD 82 million in the same period of 2024



haikh Abdullah Saleh Kamel, Chairman of the Board of Directors



Housseem Ben Haj Amor, Board Member and Group CEO

Al Baraka Group B.S.C. (c) (“the Group”) continued to deliver strong financial performance in Q2 and H1 2025, achieving solid results across profitability, business growth, and financial position indicators.

Net income attributable to the parent company’s shareholders rose by 32% to USD 53 million in Q2 2025, compared to USD 40 million in Q2 2024; while basic earnings per share increased to 2.89 US cents in Q2 2025 from 1.84 US cents in Q2 2024.

This significant improvement was primarily driven by higher financing volumes and business growth in the Group’s key units in Turkey, Jordan, and Egypt, which positively impacted the Group’s operating income.

The Group also reported a 15% increase in total net income, reaching USD 94 million in Q2 2025, compared to USD 82 million in the same period of 2024. This growth was mainly attributed to increased revenues from financing and investments in core markets, despite being partially offset by rising funding costs.

In addition, the Group announced a 39% growth in total comprehensive income attributable to the shareholders of Al Baraka Group, reaching USD 50 million in Q2 2025, compared to USD 36 million in Q2 2024. This was mainly due to higher income from financing and fee and commission income during the period.

As for the Group’s H1 2025 performance, net income attributable to the shareholders of the parent increased by

25% to USD 99 million, up from USD 79 million in the first half of 2024. This reflects continued growth in the Group’s business units, with a focus on enhancing returns from investments and financing, and maintaining asset quality amid rising funding costs. Basic earnings per share reached 6.73 US cents in H1 2025, compared to 5.07 US cents in H1 2024.

Total net income for H1 2025 rose by 17% to USD 185 million, compared to USD 158 million in the same period of the previous year, driven by the same aforementioned factors.

Moreover, total comprehensive income attributable to the shareholders of Al Baraka Group reached USD 84 million at the end of H1 2025, compared to a loss of USD 24 million in H1 2024. This im-

provement was mainly related to foreign currency translation reserves.

As a result of ongoing business expansion and a growing customer base, financing and deposits increased, pushing the Group's total assets to USD 28.34 billion as of end-June 2025, up from USD 26.19 billion at the end of 2024, reflecting an 8% growth.

The transfer of net income to retained earnings also led to a 5% increase in total equity attributable to the parent's shareholders and sukuk holders, reaching USD 1.31 billion at the end of June 2025, compared to USD 1.24 billion as of December 2024. Total equity amounted to USD 2.07 billion at the end of June 2025, versus USD 2.00 billion as of December 2024, marking a 4% increase for the same aforementioned reasons.

Commenting on the results, Shaikh Abdullah Saleh Kamel, Chairman of the Board of Directors, stated:

"Despite escalating geopolitical challenges and their impact on the regional business environment, we are proud to report exceptional financial results that reflect the strength of our financial position, the quality of our assets, and the diversification of our business across

an extensive geographic network. These results underscore the success of our strategy in navigating challenges. We remain committed to implementing all necessary risk-mitigation measures while focusing on expanding our business base, maximizing returns on investments, and contributing responsibly to the communities we serve."

Housseem Ben Haj Amor, Board Member and Group CEO, added:

"We are pleased with the solid financial results achieved during H1 2025, which clearly reflect the strength of our financial resources and the depth of our expertise. These factors reinforce our ability to adapt to the economic challenges faced in some of the markets in which we operate. We continue to pursue our strategic priorities focused on strengthening our financial position, enhancing returns from financing and investment portfolios, and increasing our market share, particularly in trade finance activities."

"As part of our ongoing commitment to enabling our clients to expand in global trade finance markets, we have launched several strategic initiatives that leverage our broad geographic footprint, such as the 'Trade Finance Platform' and the

'Borderless Banking' initiatives. We also hosted a pioneering virtual event that brought together over 70 suppliers of sport's goods and sportswear with importers from 13 countries across our international network, further reaffirming our commitment to supporting our clients and expanding their business horizons."

About Al Baraka Group:

Al Baraka Group B.S.C. (C) is licensed as an Investment Business Firm – Category 1 (Islamic Principles) by the Central Bank of Bahrain. It is a leading international Islamic financial group providing financial services through its banking subsidiaries in 13 countries offering retail, corporate, treasury and investment banking services, strictly in accordance with the principles of Islamic Shari'a.

The Group has a wide geographical presence with operations in Jordan, Egypt, Tunisia, Bahrain, Sudan, Turkey, South Africa, Algeria, Pakistan, Lebanon and Syria, in addition to two branches in Iraq and a representative office in Libya and provides its services in more than 600 branches. ABG's network serves a population totaling around one billion customers.

The authorized capital of ABG is US\$ 2.5 billion.

BBK: HM the King's Support for Youth is an Inspirational Model for Their Empowerment Journey

Bank of Bahrain and Kuwait (BBK) expressed its profound pride in the Royal patronage extended to the youth of the Kingdom of Bahrain by His Majesty King Hamad bin Isa Al Khalifa, may God protect him. The Bank affirmed that His Majesty's continuous care stands as a source of inspiration and a powerful motivation for empowering youth to unlock their potential and strengthen their vital contribution to building the nation's present and shaping its promising future.

BBK also praised the pioneering role of His Highness Shaikh Nasser bin Hamad Al Khalifa, His Majesty's Representative for Humanitarian Work and Youth Affairs and Chairman of the Supreme Council for Youth and Sports, and his continued efforts in supporting national youth talents by fostering a nurturing and stimulating environment that advances their capabilities and refines their skills.

These statements followed the gracious Royal visit by His Majesty the King to "Youth City 2030", where His Majesty conducted a field tour and was briefed

on the distinguished training programs offered by the City. These programs aim to empower Bahraini youth with the skills and knowledge that enhance their effective contribution to the Kingdom's development and its sustainable progress.

On this occasion, BBK Group Chief Executive, Yaser Alsharifi, expressed the Bank's pride in supporting Youth City 2030. He emphasized the Bank's strong belief in the importance of preparing young Bahraini talents and empowering them to enter the job market with confidence and competence. He highlighted the value of enhancing their opportunities for distinction through acquiring practical knowledge and skills, and nurturing their talents across various fields.

Alsharifi further stressed that BBK's continued support for youth-focused initiatives and events is a key pillar of its corporate social responsibility strategy. It reflects the Bank's unwavering commitment to making national youth the first choice in recruitment and professional development. He affirmed that BBK will remain at the forefront of institutions that

support national capacity building, promote a culture of leadership and innovation among youth, and offer full support to this vital segment—recognized as the cornerstone of the Kingdom's sustainable development journey.

BBK is headquartered in the Kingdom of Bahrain and listed on the Bahrain Bourse. It offers a wide range of products and services and is committed to providing efficiency, inclusivity, and convenience to all. Excellent service and genuine customer relations are the core of BBK's operations.

Bank of Bahrain and Kuwait (BBK) is a leading financial group with more than 50 years of experience in offering groundbreaking solutions in retail banking, corporate banking, international banking, treasury, and investment. It comprises a team of financial experts and banking professionals that strive to curate an ideal banking experience characterized by innovation and creativity for its clients, shareholders, and the whole community.

Uzbekistan Delegation Explores Islamic Finance in Malaysia

The delegation, led by H.E. Abrorkhuja TURDALIEV, Deputy Chairman of the Central Bank of Uzbekistan, included senior officials from key government bodies, including the Ministry of Finance and Economy, Ministry of Justice, National Tax Committee, and the Uzbekistan Mortgage Refinance Company



The training program, co-developed by KLCoE in consultation with the Uzbekistan Central Bank and ADB, provided a comprehensive overview of Malaysia's robust Islamic finance ecosystem

A high-level delegation from the Republic of Uzbekistan concluded a five-day technical study visit to Kuala Lumpur, Malaysia, aimed at exploring the principles and practices of Islamic finance. Organized by the Islamic Development Bank (IsDB) Center of Excellence in Kuala Lumpur (KLCoE) in collaboration with the Asian Development Bank (ADB) Country Office in Uzbekistan, the visit took place from 14-18 July 2025.

The delegation, led by H.E. Abrorkhuja TURDALIEV, Deputy Chairman of the Central Bank of Uzbekistan, included senior officials from key government bodies, including the Ministry of Finance and Economy, Ministry of Justice, National Tax Committee, and the Uzbekistan Mortgage

Refinance Company.

The training program, co-developed by KLCoE in consultation with the Uzbekistan Central Bank and ADB, provided a comprehensive overview of Malaysia's robust Islamic finance ecosystem. The delegates participated in a series of training sessions covering a wide range of topics essential to the field. These sessions delved into crucial areas such as:

- Risk Management in Islamic Banking
- Shari'ah-compliant contracts in banking transactions
- The legal and regulatory framework governing Islamic banking
- Islamic Deposit Insurance Systems
- Accounting and Financial Reporting of Islamic banks
- The Shari'ah governance framework

The training was complemented by a series of industrial visits to leading institutions in Malaysia's financial sector. Key institutions visited included Central Bank of Malaysia (Bank Negara Malaysia), Malaysia Deposit Insurance Corporation, Islamic Financial Services Board (IFSB), Inland Revenue Board of Malaysia and Maybank Islamic as one of the largest Islamic banks in Southeast Asia.

The visit provided a unique opportunity for the Uzbek officials to learn from Malaysia's established experience in developing and regulating Islamic finance. The insights gained are expected to be instrumental as Uzbekistan continues to develop its financial infrastructure and explore new avenues for economic growth, supported by IsDB's technical assistance programs.

Moody's Affirms IsDB's Aaa Rating with Stable Outlook

Moody's notes that IsDB continues to maintain one of the strongest funding and liquidity profiles among its peers, supported by a very high level of liquid assets, low leverage, and ongoing general capital increases



HE Dr. Muhammad Al Jasser

Moody's Ratings has completed a periodic review of the Islamic Development Bank (IsDB), reaffirming its Aaa long-term and P-1 short-term issuer ratings. The review confirms the Bank's robust capital position, strong liquidity buffers, and sustained support from its member countries.

Moody's notes that IsDB continues to maintain one of the strongest funding and liquidity profiles among its peers, supported by a very high level of liquid assets, low leverage, and ongoing general capital increases. The Bank's status as a benchmark sukuk issuer further underscores its resilient market access. Despite challenges in conflict-affected regions, the Bank's diversified sovereign portfolio and prudent risk management have contained broader asset performance risks.

Commenting on the outcome, Dr. Zamir Iqbal, Vice President of Finance at IsDB stated:

"This reaffirmation by Moody's is a testament to our strong capital and liquidity position, our proactive risk management, and the continued confidence of our shareholders. We remain fully committed to preserving our financial strength while delivering impactful development financing across our member countries".

The stable outlook reflects Moody's expectation that capital adequacy will remain strong, backed by scheduled capital contributions and a continued focus on financial sustainability.

The IsDB remains amongst the most highly rated MDBs and the highest in the Muslim World. The 'AAA' rating enhances the Bank's capacity to mobilize external

resources to fulfil its development mandate and play a leading role in development of the Islamic Finance Industry.

The Bank has been rated Aaa by Moody's since 2006.

About IsDB

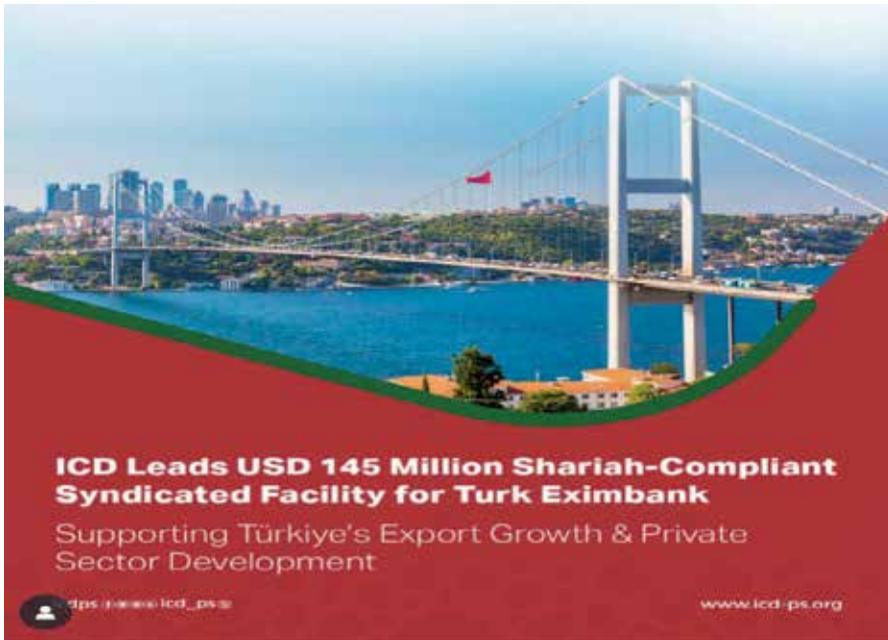
The Islamic Development Bank is a multilateral development bank (MDB), working to improve the lives of those we serve by promoting social and economic development in Member countries and Muslim communities worldwide, delivering impact at scale.

Embracing future challenges

We put the support in place to enable our member countries to grow their economies and societies, so they are ready to embrace the challenges and opportunities of our modern world.

The Islamic Corporation for the Development of the Private Sector (ICD) Leads successful closure of USD 145 Million Shariah-Compliant Syndicated Facility for Turk Eximbank

The 3-year Commodity Murabaha facility aims to boost export-oriented businesses and private sector growth in Türkiye



Participants of the conference in Sarajevo

The Islamic Corporation for the Development of the Private Sector (“ICD”), a multilateral development financial institution and the private sector arm of the Islamic Development Bank (IsDB) Group, is pleased to announce the successful closure of USD 145 million Shariah compliant syndicated financing facility for Türkiye ihracat Kredi Bankası A.S. or Export Credit Bank of Türkiye A.S. (“Turk Eximbank”). The facility has been structured as a Commodity Murabaha with a tenor of 3 years. This partnership between the two institutions aims to boost export-oriented businesses and export of private sector businesses in Türkiye and provide Shariah-compliant financing solutions to support exporters.

The syndicated financing facility was led by ICD as Mandated Lead Arranger and Book-runner. ICD is also the Investment Agent of

the facility. Three leading GCC-based Islamic banks participated in the facility. Warba Bank K.P.S.C. and Kuwait International Bank K.P.S.C. joined as joint Lead Arrangers, whereas AlRayan Bank Q.P.S.C joined as Co-Lead Arranger.

The ICD remains committed to develop Shariah compliant financial channels in member countries to promote Islamic finance. This syndicated financing facility demonstrates the strong relationship of ICD, a multilateral development financial institution, with other leading Islamic Financial Institutions, to mobilize resources toward the sustainable development of the private sector across its member countries.

Dr. Khalid Khalafalla, Acting CEO of ICD, stated “I am glad to announce this medium-term financing facility, which is designed to promote economic development and support Shariah-compliant export-oriented busi-

nesses in Türkiye. Through this initiative, we aim to empower private sector projects, particularly corporates and SMEs, those have meaningful developmental impact on the Turkish economy”

Ali Güney, General Manager of Turk Eximbank also stated “Turk Eximbank is one of the main enablers of government’s export-led growth strategy and the largest development bank in Türkiye. We remain committed to support Turkish exporters and strengthening their global competitiveness. We consider ICD a strategic partner in this endeavor and look forward to continuing our cooperation in the future”

About Turk Eximbank:

Turk Eximbank is the official export credit agency of the Republic of Türkiye and the leading provider of export finance in the country. Turk Eximbank is fully owned by the Republic of Türkiye Ministry of Treasury and Finance acting as the Turkish government’s major export incentive instrument in Türkiye’s sustainable export strategy. As Türkiye’s official export credit agency, Turk Eximbank has been mandated to support foreign trade and Turkish contractors/investors operating overseas.

About the Islamic Corporation for the Development of the Private Sector (ICD):

ICD is a multilateral organization and a member of the Islamic Development Bank (IsDB) Group. ICD’s mandate is to support economic development and promote the growth of the private sector in its member countries through providing financing facilities and/or investments in accordance with Shariah principles. Additionally, ICD offers advisory services to governments and private organizations to encourage the establishment, expansion, and modernization of private enterprises. ICD is rated ‘A2’ by Moody’s, ‘A+’ by Fitch, and ‘A-’ by S&P.

PIF Continues to Drive the Economic Transformation of Saudi Arabia While Shaping Global Economies in 2024, Growing AuM by 19%

PIF's 2024 Annual Report shows total revenue increased by 25%, and cash balance remains strong and broadly unchanged year on year. Cumulative investments in priority sectors have exceeded \$171 billion since 2021.

PIF today published its 2024 Annual Report showing strong performance and continuous delivery on its unique mandate to drive Saudi Arabia's economic transformation and generate sustainable financial returns.

PIF's assets under management (AuM) increased by 19% to \$913 billion as of year-end 2024, with an annual average total portfolio return of 7.2% since 2017. Total revenue increased by 25%, and cash balance remains strong and broadly unchanged year on year as PIF maintains its robust liquidity. The report demonstrates significant progress against PIF's forward-looking investment strategy, reinforcing PIF's position as one of the world's largest and fastest-growing sovereign wealth funds (SWFs).

PIF's cumulative real non-oil GDP contribution between 2021 and 2024 grew to \$243 billion. PIF's portfolio reflects its focus on diversifying the Saudi economy as well as its commitment to global commercial partnerships.

Yasir A. AlSalman, PIF's Chief Financial Officer, said: "The annual report for 2024 is marked by significant growth underpinned by solid financial health, as PIF further established its position as one of the world's largest sovereign wealth funds. PIF's portfolio delivered year-on-year growth of assets under management of 19% to reach \$913 billion. Capital deployment across priority sectors reached \$56.8 billion in 2024, bringing cumulative investment since the beginning of 2021 to more than \$171 billion. PIF continues

to innovate to deliver on its mandate and drive economic transformation."

Maram Al Johani, PIF's Acting Chief of Staff and Secretary General to the Board, said: "Throughout 2024, PIF continued to lead with long-term vision and purpose. PIF deepened its impact and continued to drive the economic transformation of Saudi Arabia, while generating sustainable returns. PIF now represents 10% of the nation's non-oil economy, with PIF's cumulative real non-oil GDP contribution between 2021 and 2024 growing to \$243 billion.

"PIF's portfolio reflects its focus on diversifying the Saudi economy, PIF continued to invest in and establish new companies, driving forward change and bringing the total number of portfolio companies at year-end to 225 of which PIF has created and established 103. PIF continued to drive development of strategic economic sectors in Saudi Arabia, through national champions, expanding the technical capabilities of PIF's investment portfolios, promoting localization, and stimulating innovation.

"The 2024 results highlight PIF's transition from digital transformation to digital leadership, with artificial intelligence and automation together becoming a vital part of operations. In 2024, PIF completed 58 digital projects, launched 15 new applications and automated more than 477 processes, enabling insights, strategy and the creation of economic value."

Building Global Presence and Partnerships

PIF's international investment pool

continued to expand during 2024, leveraging long-term, high-impact capital to generate sustainable returns while building partnerships across key international markets.

PIF's global investments serve strategic objectives by growing and diversifying PIF's assets and returns, forming strategic partnerships with innovative companies, investment managers and influential investors, and investing in cutting-edge technology that is shaping the future global economy.

Diverse Funding Sources

Over 2024, PIF continued to diversify funding sources, raising \$9.83 billion in public debt and an additional \$7 billion in private debt.

PIF's strength and stability were recognized internationally in 2024. Moody's upgraded PIF to Aa3 from A1, with stable outlook, and Fitch affirmed PIF's rating at A+, with stable outlook, both validating PIF's robust credit profile.

Global Governance Best Practice

PIF reached a major milestone in governance, sustainability and resilience (GSR) performance, achieving a 96% score on Global SWF's 2024 GSR Scoreboard. In 2025, PIF tied for first place globally among 200 sovereign investors, with a score of 100%.

Global Brand Strength

A study by Brand Finance, the world's leading independent brand valuation company, found PIF to have the most valuable and fastest-growing brand in the world among all SWFs, with an A+ rating.

Arab Bank and LALIGA Announce Exclusive Partnership

The collaboration with LALIGA, is set to reinforce Arab Bank's brand engagement with millions of Spanish league followers and MENA football fans



Sabih Masri, Chairman



Randa Sadik, Chief Executive Officer

Arab Bank and LALIGA have signed a strategic agreement making Arab Bank the Official Banking Sponsor of LALIGA in MENA across several countries in the region.

This landmark partnership is based on shared values of building connections, innovation, and a constant drive to deliver world-class experiences, under Arab Bank's new brand platform, "Beginnings Never End".

This collaboration with LALIGA, is set to reinforce Arab Bank's brand engagement with millions of Spanish league followers and football fans across the Middle East and North Africa through exclusive initiatives, including unique offers, co-created content, and access to unforgettable football experiences that bring Arab Bank's customers closer to the heart of the game.

This strategic agreement reflects Arab Bank's commitment to showcasing its presence in the sports locally and regionally through football, the world's most popular sport. The commitment is exemplified by the bank's long-standing partnership and continuous support of the Jordan Football Association for nearly 14 years, as well as its role as the main sponsor of the Jordan national football team, which recently achieved a historic achievement by qualifying for the

2026 FIFA World Cup.

Maite Ventura, Managing Director of LALIGA in MENA, expressed her enthusiasm: "We are proud to partner with Arab Bank, The leading financial institution in the Middle East and North Africa. This partnership is founded on a mutual commitment to excellence and growth, and it will allow us to bring LALIGA closer to fans across the region through innovative and meaningful initiatives."

This partnership paves the way for a new and exciting chapter in sports and banking by leveraging Arab Bank's excellence and strong regional brand presence alongside LALIGA's global reach, harnessing the power of sporting events to strengthen connections and engagement between communities.

It is worth mentioning that Arab Bank has recently received the "Best Bank in the Middle East 2025" award from New York-based Global Finance magazine, a testament to its leading position in the regional banking sector.

About LALIGA

LALIGA is the largest football ecosystem in the world. It is a private sports association composed of the 20 clubs/SADs of LALIGA EA SPORTS and the 22 of LALIGA HYPERMOTION, responsible for organizing

professional football competitions in Spain. With over 247 million followers across 16 platforms and in 20 different languages, LALIGA is headquartered in Madrid (Spain) and boasts the most extensive international network of any sports property, with a presence in 34 countries through 10 offices. LALIGA also carries out its social initiatives through its FOUNDATION and was the first professional football league in the world to launch a competition for players with intellectual disabilities: LALIGA GENUINE Moeve.

About Arab Bank

Established in 1930 and headquartered in Amman, Jordan, Arab Bank operates one of the largest global Arab banking networks, comprising over 600 branches. The bank offers a wide range of banking products and services designed to meet the needs of individuals, corporations, and other international financial institutions. These services cover various areas, including personal banking, corporate and financial institutions services, and treasury operations. Arab Bank also maintains a strong presence in key international markets and major financial centers such as London, Dubai, Singapore, Shanghai, Geneva, Paris, Sydney, and Manama.

Arab Bank Named “Middle East Winner” at The Banker’s Technology Awards 2025

Arab Bank was selected for this award following a comprehensive evaluation process by both internal and external judging panels



Arab Bank Head office

The Banker magazine, owned by the Financial Times and based in London, named Arab Bank the “Middle East winner” at The Banker’s Technology Awards 2025, a recognition that celebrates excellence in financial innovation. The awards recognise the most innovative banks across the

world for their digital banking initiatives that demonstrate creativity, measurable impact, and set new benchmarks for the fintech industry.

Arab Bank was selected for this award following a comprehensive evaluation process by both internal and external judging panels. The selection was based on several key criteria, including the bank’s local and

regional impact, measurable performance results, and the bank’s innovative approach to developing products and delivering tailored digital solutions that address evolving customers needs.

This recognition comes as a result of Arab Bank’s continuous efforts to offer the latest and most innovative digital banking services and solutions that caters to customer needs across the different sectors and markets. It also highlights the bank’s vision for digital transformation and its continuous commitment to staying at the forefront of developments in the digital banking industry, contributing to the advancement of banking products and services.

It’s worth noting that The Banker Magazine, owned by the Financial Times and based in London, named Arab Bank as “Bank of the Year in the Middle East for 2024”. Arab Bank also received the “Best Bank in the Middle East 2025” award by New York-based international publication “Global Finance”, in addition to 24 local and regional awards in recognition of its corporate and consumer digital banking services in Jordan and across Middle East markets.

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Bisat from Cairo: Lebanon returns to Arab fold with reform vision, investment drive

Lebanon's Minister of Economy and Trade, Amr Bisat, on lately participated in the regular session of the Arab League's Economic and Social Council in Cairo, where he delivered Lebanon's official statement.

Bisat emphasized the Lebanese government's commitment to comprehensive economic and financial reforms, reaffirming that national sovereignty is a prerequisite for stability and development. He underscored Lebanon's return to active Arab engagement as a "strategic path, not a symbolic move," rooted in the conviction that Lebanon's future lies within its Arab identity.

The Minister announced two major initiatives: the finalization of Lebanon's new economic roadmap titled "Lebanon 2035 – Restoring Trust", and preparations for a high-level investment conference to be held in Beirut on November 18–19, focused on revitalizing the private sector. He invited broad Arab participation in both efforts.

Bisat also stressed the importance of Arab unity in facing regional challenges, reaffirming Lebanon's unwavering support for the Palestinian cause.

The Minister concluded by thanking the Arab League and Egypt for their continued support, noting: "The challenges are great, but our shared will is greater, and our belief in a unified, prosperous Arab future remains unshaken."

UAE official warns West Bank settlement plans 'red line' for Abu Dhabi

The United Arab Emirates warned Israel recently that any annexation of the West Bank would constitute a red line for Abu Dhabi that would severely undermine the spirit of the Abraham Accords that normalised relations between the two countries.

"From the very beginning, we viewed the Accords as a way to enable our continued support for the Palestinian people and their legitimate aspiration for an independent state," Lana Nusseibeh, Assistant Minister for Political Affairs and Envoy of the Minister of Foreign Affairs of the UAE, told Reuters. "That was our position in 2020, and it remains our position today." – Reuters

Train derails near Dabaa, Egypt, casualties reported

The death toll from a passenger train derailment west of Dabaa, Matrouh Governorate, lately has risen to three dead and 54 injured, the Egyptian Ministry of Health announced, according to Sky News Arabia.

The accident occurred at kilometer 203, between Fuka and Galal stations, when seven cars of Train No. 1935, heading from Marsa Matruh to Cairo, derailed, causing two of them to overturn.

Official sources reported that the accident resulted from the train colliding with a loader while passing through the Zawiyat al-Awama area in Dabaa.

US Congressional delegation visits Rafah crossing from Egypt's side

A US Congressional delegation traveled to the Rafah crossing from the Egyptian side to assess the obstacles to the movement of humanitarian aid into the Gaza Strip, according to Sky News Arabia.

North Sinai Governor Khaled Megawer briefed the US delegation on Egypt's efforts to contain the situation in the Gaza Strip and facilitate the entry of humanitarian and relief aid into the territory.

The US delegation inspected the Egyptian Red Crescent's logistics warehouses in Arish. During their inspection of the crossing, members of the US delegation condemned the extent of the destruction inside the Gaza Strip, which they witnessed from the Egyptian side of the Rafah crossing, and the obstruction of aid

entry, which constitutes a crime of genocide against Palestinians.

Sana'a government announces killing of its prime minister in Israeli raids

The Sana'a government announced the death of Prime Minister Ahmed Ghaleb al-Zahri, along with a number of his companions, as a result of the Israeli bombing that targeted the Yemeni capital lately, according to "Russia Today".

First transit convoy crosses between Syria and Turkey after 15 years of suspension

Syria's Bab al-Hawa border crossing witnessed yesterday the passage of the first transit convoy between Syria and Turkey, in an event considered a turning point in the economic relations between the two countries, after a break of more than a decade and a half.

The launch of the convoy came as part of an official agreement concluded in Damascus between the head of the Syrian General Authority for Land and Maritime Ports and the Turkish Minister of Trade, aimed at reactivating land transport and enhancing logistical cooperation.

Attending the launch ceremony were the Deputy Head of the Authority for Foreign Affairs, Qutaiba Naji, and the crossing director, Moataz Ismail, along with an official Turkish delegation from the Ministry of Transport and Infrastructure, and several officials concerned with the shipping and transit sector.

According to the General Authority for Ports, this step is expected to contribute to revitalizing land trade and facilitating the flow of goods to regional and international markets, positively impacting transportation costs and enhancing Syria's position as a strategic corridor in the international road network.–agencies

Iranian Revolutionary Guard arrest Mossad cell

The Iranian Revolutionary Guard announced the arrest of an eight-member Mossad cell in Khorasan Province.

In a statement reported by Sky News Arabia, the Guard said the cell received specialized online training from Mossad, noting that "the cell's mission was to send coordinates of vital and sensitive sites and information about prominent Iranian military figures."

It said the cell was planning to carry out operations against civilian and military officials and "destroy important centers" in the city of Mashhad.

The statement explained that the cell's arrest came "as a result of precise and continuous intelligence operations carried out by the IRGC Intelligence Organization in Khorasan Razavi Province, in coordination with judicial authorities."

SANA: Israeli aerial aggression on Damascus southern region

A government source told SANA that during a field tour lately by army personnel near Mount al-Manea, south of Damascus, they discovered monitoring and eavesdropping devices there.

While attempting to deal with these devices, the site has been targeted by an Israeli aerial attack that left a number of martyrs, injuries, in addition to destruction several vehicles, the source added.

The air strikes and drones attack prevented access to the area until Wednesday evening, in coincides with destroying part of the systems by targeting them with appropriate weapons and retrieved the bodies of the martyrs, according to the source.

Later, Israeli aircraft launched several raids on the site, followed by an airborne landing amid continued intensive hovering. – SANA news agency

No Israeli response yet to Gaza ceasefire proposal: Qatar

Qatar said recently that Israel has not responded yet to a recent Gaza ceasefire proposal.

“We are in contact with all parties in pursuit of a ceasefire agreement, but there is no official Israeli response – neither acceptance, rejection, nor the presentation of an alternative proposal,” Foreign Ministry spokesman Majed Al Ansari said in comments carried by Al Jazeera television.

Ansari said Gaza mediators are in daily contact to reach a ceasefire deal.

“We stress the need to urge Israel to respond and engage seriously,” he said. “We are awaiting an official response from Israel to the proposal.” -- Anadolu news agency

UAE condemns Israeli violations of Syrian sovereignty, reaffirms support for Syria’s stability, territorial integrity

The United Arab Emirates has strongly condemned the dangerous escalation and violations committed by the Israeli military in Syrian territory, reaffirming its categorical rejection of any infringement on Syria’s sovereignty or threats to its security and stability.

In a statement, the Ministry of Foreign Affairs (MoFA) emphasised that Israel’s ongoing incursions into Syrian territory constitute a flagrant violation of international law and of the 1974 Disengagement Agreement between Syria and Israel, which Israel is obliged to uphold.

The Ministry reaffirmed the UAE’s unwavering position in support of Syria’s stability and territorial integrity, underscoring solidarity with the Syrian people and support for all efforts aimed at fulfilling their aspirations for security, peace, dignity, peaceful coexistence, and development.

The UAE called on the international community to take immediate action to halt the repeated attacks on Syrian territory and to stop the escalation and any actions that could heighten regional tensions and threaten regional and international peace and security. -- WAM news agency

Syria seizes ammunition hidden in milk barrels en route to Lebanon

The Internal Security Directorate in the Qusayr area of the Homs countryside seized a motorcycle loaded with ammunition boxes as they were being smuggled into Lebanon, according to Sky News Arabia. The directorate explained that the ammunition boxes were hidden inside milk barrels as camouflage. The motorcycle driver fled during the operation, while authorities continue their search and tracking operations.

Jordanian Foreign Ministry: The international community must compel Israel to halt its aggression on Gaza and end the famine

The Jordanian Ministry of Foreign Affairs and Expatriates condemned Israel’s continued restrictions on humanitarian aid reaching the people of the Gaza Strip that have led to dangerous levels of famine, as confirmed by the latest report issued by the UN Integrated Food Security Phase Classification (IPC), which raised the food security situation in Gaza to Phase 5, the final phase, indicating a state of famine.

The ministry’s official spokesperson, Ambassador Sufian Qudah, said that this announcement is a dangerous indicator of the catastrophic humanitarian situation in the Gaza Strip, as a result of the systematic inhumane policies and measures adopted by the Israeli government, which has used starvation as a weapon against the Palestinians.

Ambassador Qudah called on the international community to “take immediate action without delay to compel Israel to halt

its aggression against Gaza, end the famine and humanitarian catastrophe caused and exacerbated by the aggression, and allow sufficient and sustainable access to aid into the Strip.”

Egypt expresses concern over “famine reports” in Gaza Strip

Egypt expressed concern lately about reports of a famine in the Gaza Strip, in light of the Israeli war on the Strip, according to Sky News Arabia.

Cairo explained in a statement issued by the Egyptian Ministry of Foreign Affairs: “The Arab Republic of Egypt expresses its deep concern about the increasing reports of famine in the Gaza Strip, the latest of which is the Integrated Food Security Phase Classification (IPC) report, which officially confirmed the existence of famine in the Gaza Strip following 22 months of the brutal Israeli war on the Gaza Strip and the crimes committed against innocent civilians in the Strip.”

Hostages families press for pressure, protest in front of Israeli ministers’ homes

Relatives of hostages held in the Gaza Strip staged protests outside the homes of Israeli ministers recently, demanding a ceasefire and an agreement with Hamas to release the captives, according to Sky News Arabia.

The Forum of Families of Hostages and Missing Persons in Israel said in a statement: “We will not tolerate any further delays.”

The statement added: “Listen to the citizens, end this war, and bring everyone home.”

Protesters gathered outside the homes of six ministers, including Defense Minister Yisrael Katz and Foreign Minister Gideon Sa’ar, and a large protest is planned across the country.

Iranian Revolutionary Guard Commander threatens Israel with “harsher response”

Commander-in-Chief of the Iranian Revolutionary Guard Corps, Mohammad Pakpour, said that if Israel repeats its attacks on Iran, it will receive a “deterrent response that is more severe than the 12-day war,” according to Sky News Arabia.

Tasnim News Agency quoted Pakpour as saying: “The Revolutionary Guard is fully prepared, and any new aggression by Israel will be met with a painful response that will make it regret its actions more than it did in the last 12-day war.”

Comment by UN Human Rights Chief Volker Türk on the declared famine in Gaza Governorate

The following is a comment by UN Human Rights Chief Volker Türk on the declared famine in Gaza Governorate:

“The famine declared today in Gaza Governorate by the Integrated Food Security Phase Classification (IPC) is the direct result of actions taken by the Israeli Government. It has unlawfully restricted the entry and distribution of humanitarian assistance and other goods necessary for the survival of the civilian population in the Gaza strip.

We have already seen deaths from starvation and malnutrition across the strip. The Israeli military has destroyed critical civilian infrastructure and almost all agricultural land, banned fishing, and forcibly displaced the population – all drivers of this famine.

It is a war crime to use starvation as a method of warfare, and the resulting deaths may also amount to the war crime of willful killing. Israeli authorities must take immediate steps to end the famine in the Gaza Governorate and prevent further loss of life across the Gaza strip. They must ensure immediate entry of humanitarian assistance in sufficient amounts, and full access to UN and other humanitarian organisations.”

France issues arrest warrant for Syria's Assad over 2012 journalist killings

French judicial authorities have issued arrest warrants for ousted Syrian president Bashar al-Assad and six other top former officials over the bombardment of a rebel-held city in 2012 that killed two journalists, lawyers said.

Marie Colvin, 56, an American working for The Sunday Times of Britain, and French photographer Remi Ochlik, 28, were killed on February 22, 2012 by the explosion in the eastern city of Homs, which is being investigated by the French judiciary as a potential crime against humanity. -- AFP

Zelensky to talk security guarantees with key allies in Paris

Ukrainian President Volodymyr Zelensky will meet European leaders in Paris recently to discuss security guarantees to prevent Russian attacks if a peace deal with Moscow is reached, his office said.

The Ukrainian leader was set to meet EU chief Ursula von der Leyen, NATO chief Mark Rutte, German Chancellor Friedrich Merz and UK Prime Minister Keir Starmer for "intensive discussions on security guarantees for Ukraine," Mykhailo Podolyak, an advisor to the head of Zelensky's office, wrote on social media.

The issue of Western-backed security guarantees for Ukraine has dominated diplomatic efforts to end the war in recent weeks.

French President Emmanuel Macron and Starmer, who will jointly chair the talks, are heading up a "coalition of the willing", seeking to come up with robust European proposals for how to protect Ukraine from a future Russian attack, should an elusive peace deal be struck.

Kyiv is pressing for a European peacekeeping force and NATO-style defence guarantees, if membership of the alliance is off the table.

Russia has long said it would never tolerate the presence of any Western troops in Ukraine. -- AFP

UN says Afghan quake could impact 'hundreds of thousands'

The UN said an earthquake in eastern Afghanistan that has killed over 900 people could impact "hundreds of thousands" and warned of an "exponential" rise in casualties.

"We think potentially the impacted individuals would go up to almost into the hundreds of thousands," said Indrika Ratwate, the UN humanitarian coordinator in Afghanistan, adding: "There's no question that the casualty rate is going to be rather exponential". -- AFP

EU says von der Leyen's plane GPS system was jammed, Russian interference suspected

The GPS system of European Commission President Ursula von der Leyen's airplane was jammed while en route to Bulgaria, where it landed safely, an EU spokesperson said, confirming earlier media reports.

"We can indeed confirm that there was GPS jamming, but the plane landed safely in Bulgaria. We have received information from the Bulgarian authorities that they suspect that this was due to blatant interference by Russia," the spokesperson said.

The Russian government did not immediately reply to a request for comment.

The EU gave no further details, but the spokesperson said the incident would reinforce the bloc's "unshakable commitment to ramp up defence capabilities and support for Ukraine" against Russia's three-and-a-half-year-old invasion.

In a statement, Bulgaria's government said the GPS signal was lost as von der Leyen's plane approached the southern city

of Plovdiv, prompting air traffic controllers to switch to ground-based navigation systems to ensure a safe landing.

The incident occurred while von der Leyen was on a four-day tour to EU member states that border Russia. -- Reuters

Putin Meets Turkey's Erdogan In China: Kremlin

Russian President Vladimir Putin met with his Turkish counterpart Recep Tayyip Erdogan in China recently, on the sidelines of the Shanghai Cooperation Organisation summit, the Kremlin said.

The two leaders were expected to discuss the Ukraine conflict, the Kremlin said last week, stressing Ankara's role in mediation efforts.--AFP

After talks with Xi and Modi, Putin says NATO enlargement has to be addressed for Ukraine peace

Russian President Vladimir Putin, after talking with China's Xi Jinping and India's Narendra Modi, said lately the issue of NATO's eastward enlargement would have to be addressed for there to be sustainable peace in Ukraine.

Putin ordered tens of thousands of troops to invade Ukraine in February 2022 after eight years of fighting in eastern Ukraine between Russian-backed separatists and Ukrainian troops. Russia currently controls a little under one fifth of Ukraine.

Ukraine and Western European powers describe the invasion as a brutal imperial-style land grab. Putin casts the war as a battle with a declining West, which he says humiliated Russia after the Berlin Wall fell in 1989 by enlarging NATO eastwards.

On the sidelines of the Shanghai Cooperation Organisation (SCO) meeting in Tianjin, Modi held Putin's hand as they walked towards Chinese President Xi. All three smiled as they spoke, surrounded by translators.--Reuters

Thousands demonstrate in solidarity with Gaza on the sidelines of the Venice Film Festival

Thousands of people demonstrated in Venice recently in solidarity with Palestinians in the Gaza Strip, on the sidelines of the Venice Film Festival, which had a political tone, according to Agence France-Presse.

The demonstrators, who came in response to a call from left-wing organizations in the Venice area, stopped at the festival entrance under heavy security.

During the demonstration, banners calling for a boycott of Israel and an "end to the genocide" were raised amidst a large number of Palestinian flags. Many participants chanted "Free Palestine," a slogan commonly used in pro-Palestinian demonstrations around the world.

Spain presents a plan to the European Union to stop the war in Gaza

Spain announced that it had submitted an action plan to the European Union to stop the war in the Gaza Strip, stressing the need for urgent action to halt the destruction, death, and famine and achieve peace in the Middle East, according to the Wafa news agency.

Spanish Foreign Minister José Manuel Albares said via the X platform that his country will defend the importance of this plan during the European Union foreign ministers' meeting, stressing that the time has come to take practical steps to end the crisis.

It's worth noting that Spain has been demanding a halt to arms exports to Israel since 2023 due to the war on Gaza, before its position later evolved to include a ban on arms purchases from Israel.

EU urges Washington to “reconsider” its decision to deny visas to Palestinian officials

The European Union called on the United States recently to “reconsider” its decision to deny visas to Palestinian officials planning to attend the UN General Assembly in New York in September, according to Agence France-Presse.

The EU’s foreign policy chief, Kaja Kallas, said in Copenhagen following a meeting of foreign ministers from the member states: “We all urgently request that this decision be reconsidered, in accordance with international law.”

Washington announced this decision on Friday evening, a few weeks before the General Assembly meeting, where France will call for recognition of the State of Palestine.

WHO: Cholera outbreaks are escalating sharply, with more than 400,000 cases reported in 31 countries this year

The World Health Organization announced lately that the cholera epidemic is escalating sharply, with more than 400,000 cases recorded in 31 countries this year.

In a statement reported by Sky News Arabia, the organization confirmed that “the global cholera situation continues to deteriorate,” driven by “conflict and poverty.”

It explained that “conflicts, mass displacement, natural disasters, and climate change have exacerbated the spread of the disease, especially in rural areas and those affected by floods, where poor infrastructure and limited access to healthcare have delayed treatment.”

Zelensky accuses Moscow of using lead-up to talks to carry out attacks

Ukrainian President Volodymyr Zelensky said Moscow is taking advantage of the lead-up to a potential summit between the two countries to launch new and large-scale attacks on Ukraine.

In a post on X lately, Zelensky wrote: “The only way to reopen the path for a diplomatic opportunity is to take strict measures against everyone financing the Russian army, and to impose effective sanctions on Moscow, especially on the banking and energy sectors.”

A date for a meeting between the Ukrainian and Russian leaders has not yet been set.

Germany urges citizens to leave Iran after European powers trigger ‘snapback’ sanctions against Tehran

Germany called on its citizens to leave Iran, less than a day after the UK, France, and Germany triggered “snapback” sanctions against Tehran regarding its nuclear program.

“German citizens are urged to leave Iran. On August 28, Great Britain, France, and Germany decided to trigger the so-called snapback mechanism due to repeated and widespread Iranian violations of the Joint Comprehensive Nuclear Power Agreement (JCPOA),” the Foreign Ministry said on its website.

“Since Iranian government officials have repeatedly threatened consequences in the past, it cannot be ruled out that German interests and citizens will be affected by countermeasures in Iran,” it added.

The German Embassy in Tehran is “currently only able to provide limited consular assistance,” according to the Foreign Ministry.

The E3 group of countries – Great Britain, France, and Germany – triggered the mechanism for reinstating UN sanctions in their dispute with Iran over its nuclear program.

“As a result of Iran’s actions, and in accordance with paragraph 11 of United Nations Security Council Resolution 2231 (2015), France, Germany and the United Kingdom have today decided to

notify the Security Council that we believe Iran is in significant non-performance of its commitments under the JCPOA (Joint Comprehensive Plan of Action), thereby engaging the ‘snapback’ mechanism,” the three countries said in a joint statement.

“This notification initiates the snapback process defined in Resolution 2231. It opens a 30-day period before the possible re-establishment of previously terminated United Nations Security Council resolutions,” it added.

The Iranian nuclear agreement was intended to prevent Tehran from building a nuclear bomb. The document specifically regulates the independent verification of Iran’s nuclear program and sets limits on the quantity and enrichment of uranium.

Tensions escalated in June when Israel launched a surprise attack on Tehran on June 13, targeting military, nuclear, and civilian sites, as well as senior commanders and nuclear scientists. Iran retaliated with missile and drone strikes, while the US bombed three Iranian nuclear facilities. The 12-day conflict ended under a US-brokered ceasefire on June 24.–agencies

Gaza death and destruction ‘without parallel in recent times’: Guterres

“Israel’s initial steps to militarily take over Gaza City signals a new and dangerous phase,” he told journalists in New York, warning against the devastating consequences.

“Hundreds of thousands of civilians – already exhausted and traumatized – would be forced to flee yet again, plunging families into even deeper peril. This must stop.”

Guterres was speaking ahead of a Security Council meeting on the situation in Haiti but stopped to brief reporters on the “unfolding tragedy that is Gaza”, where “yet more unconscionable Israeli strikes” have occurred.

Incidents include the two airstrikes on Nasser Hospital in Khan Younis earlier this week which killed civilians, including medical personnel and journalists, “all with the world watching”.

The Secretary-General said “these attacks are part of an endless catalogue of horrors” and called for accountability.

“Gaza is piled with rubble, piled with bodies, and piled with examples of what may be serious violations of international law,” he said.

“Hostages taken by Hamas and other groups must be released and the atrocious treatment they have been forced to endure must stop. Civilians must be protected.”–agencies

Macron condemns Russia’s ‘barbarism’ after deadly Kyiv strikes

French President Emmanuel Macron lately accused Russia of showing “terror and barbarism” with missile and drone attacks on the Ukrainian capital Kyiv that killed at least 14 people, including three children.

In a message on X, Macron said: “629 missiles and drones in a single night over Ukraine: this is Russia’s idea of peace.” He accused Moscow of “deliberately” targeting residential areas and civilian infrastructure. -- AFP

China says delegation to visit US for trade talks

A top Chinese official will lead a delegation to Washington for trade talks this week, Beijing said lately, as the two countries navigate a truce after months of friction.

Li Chenggang, China’s International Trade Representative and vice minister of commerce, “will travel to Washington to meet with relevant US officials”, commerce ministry spokeswoman He Yongqian said.

Spokeswoman He said China was willing to work with the United States to “resolve issues through equal dialogue and consultation”. -- AFP

TotalEnergies Corbion and Multi Trade Group Partner to Drive PLA Bioplastics Adoption in the Middle East

Today's signing ceremony in Sharjah marks an important step forward for the region's polymer industry

TotalEnergies Corbion, a global leader in bioplastics innovation, recently announced a strategic distribution agreement with Multi Trade Group, appointing the company as its main distribution partner for Luminy® PLA in the United Arab Emirates, the Kingdom of Saudi Arabia, and the wider Middle East.

Luminy® PLA (polylactic acid) combines the strength and durability required for reusable applications with sustainable end-of-life options for disposable products. Unlike conventional plastics that persist in the environment, Luminy® PLA can be reused, mechanically and chemically recycled, or industrially composted - where it breaks down faster than banana or orange peels.

The Luminy® portfolio includes high-heat, standard, and low-heat grades, as well as PDLA for stereocomplex compounds. This versatility makes it suitable for packaging, food service ware, textiles, 3D printing, and durable consumer goods. The partnership also covers recycled Luminy® PLA with 30% or 100% content allocation. Life cycle analysis confirms Luminy® PLA's outstanding sustainability profile:

- Virgin Luminy® PLA has a cradle-to-gate footprint of 0.29 kg CO₂-eq per kg—an 85% reduction compared to conventional plastics.
- Incorporating 30% recycled content delivers carbon neutrality (0.01 kg CO₂ eq per kg).
- 100% recycled Luminy® PLA achieves a footprint of -0.65 kg CO₂-eq per kg, effectively a negative carbon footprint.

By leveraging Multi Trade Group's market presence and expertise, the partnership will expand access to Luminy® PLA for converters, compounders, and brand owners across the region. It also supports government and industry commitments to reduce emissions, diversify

material sourcing, and advance circular economy goals.

"As a company, we are committed to delivering sustainability, recyclability, and solutions that reduce our carbon footprint and waste impact," said Asif Iftekhhar, CEO of Multi Trade Group. "This partnership with TotalEnergies Corbion reflects our mission and our responsibility to help build a sustainable future. Today's signing ceremony at our headquarters in Sharjah marks an important step forward for the region's polymer industry."

"Multi Trade Group's local expertise and market reach make them an ideal partner to expand Luminy® PLA in the Middle East," added Derek Atkinson, Vice President of Sales at TotalEnergies Corbion. "Together, we can help customers reduce environmental impact, achieve ambitious sustainability goals, and accelerate the shift toward a regenerative circular economy."

TotalEnergies Corbion operates a 75,000 tons-per-year PLA production facility in Rayong, Thailand, and is a pioneer in chemical recycling of PLA through hydrolysis depolymerization, producing recycled PLA (rPLA) with identical food-contact approval and performance as virgin material.

With governments across the Middle East prioritizing sustainability and reducing reliance on conventional plastics, this agreement positions Luminy® PLA as a scalable, high-performance alternative for industries seeking to balance functionality with responsibility.

About TotalEnergies Corbion
TotalEnergies Corbion is a global leader in the production of Polylactic Acid, better known as Luminy® PLA. The biobased nature and composability of our PLA means that it has a lower carbon footprint while also contributing to the circular economy through mechanical and chemical recycling. Headquartered in

Luminy®
PLA bioplastics

**RENEWABLE
FUTURE-READY**

- Up to 85% lower carbon footprint than conventional plastics
- 100% biobased and compostable
- Food-contact approved
- End-of-life options: mechanical recycling or chemical recycling

PLA BIOPOLYMER APPLICATIONS

Packaging Food Service

Committed to delivering sustainability, recyclability and circularity
as its main distribution partner for Luminy® PLA in the Middle East

MULTI TRADE GROUP
YOUR GLOBAL PARTNER

**SHAPING
THE FUTURE
OF PLASTICS**

Luminy®
PLA bioplastics

the Netherlands, the 50/50 joint venture between TotalEnergies Corbion operates a cutting-edge PLA facility in Rayong, Thailand. Through the application of PLA across various sectors and collaboration throughout the value chain, TotalEnergies Corbion drives widespread adoption of bioplastics, envisioning a future where it revolutionises industries and nurtures a healthier planet.

About TotalEnergies

RECYCLABLE, READY

Carbon footprint compared to
compostable
recycled
composting, mechanical recycling,



ONS



Service Ware



Consumer Goods Textiles



3D Printing



Durable Products

ity, and solutions that reduce our carbon footprint and waste impact: Strategic distribution agreement with Multi Trade Group, appointing the company in the United Arab Emirates, the Kingdom of Saudi Arabia, and the wider Middle East.

GROUP
PARTNER

Luminy®
PLA bioplastics

TotalEnergies Corbion

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TotalEnergies is a global multi-energy company that produces and markets energies on a global scale: oil and biofuels, natural gas and green gases, renewables and electricity. Our 105,000 employees are committed to energy that is ever more affordable, cleaner, more reliable and accessible to as many people as possible. Active in more than 130 countries, TotalEnergies puts sustainable development in all its dimensions at the heart of its

projects and operations to contribute to the well-being of people.

About Corbion

Corbion is the global market leader in lactic acid and its derivatives, and a leading supplier of emulsifiers, functional enzyme blends, minerals, vitamins, and algae ingredients. We use our unique expertise in fermentation and other processes to deliver sustainable solutions for the preservation of food and food produc-

tion, health, and our planet. For over 100 years, we have been uncompromising in our commitment to safety, quality, innovation and performance. Drawing on our deep application and product knowledge, we work side-by-side with customers to make our cutting-edge technologies work for them. Our solutions help differentiate products in markets such as food, home & personal care, animal nutrition, pharmaceuticals, medical devices, and bioplastics.

\$152 Billion and Rising: Insurance Industry Facing Growing Average Annual Losses from Natural Catastrophes

Modeled non-crop property & casualty losses rose 25 percent compared to 2024, with severe thunderstorms and other frequency perils accounting for two thirds of total potential losses

Verisk (Nasdaq: VRSK), a leading global data analytics and technology provider, today revealed that the global modeled insured average annual property loss (AAL) from natural catastrophes has risen to \$152 billion. This means that in any given year the insurance industry should now be prepared for total annual insured property losses from natural catastrophes that far exceed that amount, according to the latest annual report from Verisk’s Extreme Event Solutions business.

The 2025 Global Modeled Catastrophe Losses Report is an unparalleled piece of research in the industry. The annual report is informed by Verisk’s trusted suite of catastrophe models that are widely relied upon by global insurers and reinsurers across the industry for a forward-looking view of risk in the face of inflation, urban expansion, increasing event frequency and a changing climate.

The global insurance industry stands at an inflection point where unprecedented natural catastrophe losses, averaging \$132 billion over the past five years (compared with \$104 billion in the preceding period), are no longer statistical outliers but the new reality.

Verisk’s latest models estimate the global modeled insured AAL from natural catastrophes at \$152 billion, which suggests the industry should be prepared, in any given year, for total annual insured property losses from natural catastrophes that far exceed that amount.

Frequency perils, including severe thunderstorms, winter storms, wildfires, and inland floods, now represent nearly two-thirds of the \$152 billion modeled AAL, reshaping the risk landscape that has historically been dominated by singular large events such as tropical cyclones or earthquakes. Globally, these perils have the potential to continue eroding earnings for

insurers and, in some cases, for reinsurers, depending on markets and treaty structures. estimated global modeled insured average annual property loss (AAL) from natural catastrophes \$152 billion

Four interconnected forces are driving this transformation in catastrophe risk:

- Exposure growth has accelerated, with global property exposure in Verisk-modeled countries averaging 7% annual growth from 2020–2024, fueled by both rapid inflation and continued construction in high-hazard areas.

- Urban expansion continues to concentrate more valuable assets in catastrophe-prone regions, with more than half the world’s population now living in urban areas highly exposed to natural hazards.

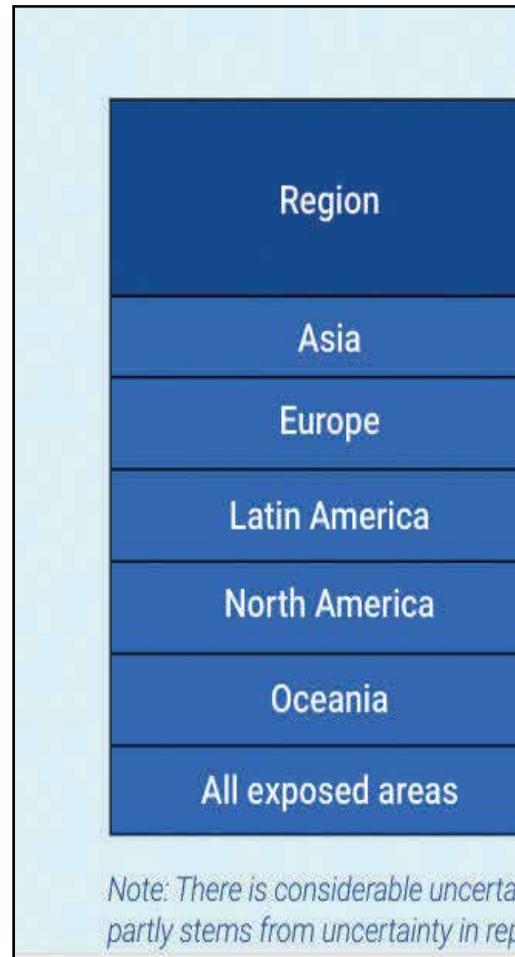
- Event frequency has increased substantially, with frequency perils accounting for \$98 billion of the total \$152 billion AAL—a 12% increase in share over 2024.

- Climate change is gradually but measurably shifting atmospheric hazard distributions, with Verisk estimating approximately 1% of year-on-year AAL increases, in aggregate across perils, attributable to these long-term climate effects.

These converging trends present both challenges and opportunities for the global insurance industry.

For mature insurance markets, the opportunity lies in leveraging catastrophe models built for the near present climate and current built environment to establish a holistic view of risk across their business, enabling strategic expansion and more sophisticated risk management through diversification. These markets can transform volatility into competitive advantage by embracing advanced analytics that illuminate previously hidden risk patterns.

Developing insurance markets see further opportunities for innovation, particularly in regions with substantial protection



Insured and economic AAL by region: Source: Verisk

gaps where economic losses dwarf insured losses. In Asia and Latin America, for example, insured losses account for 12% and 32% of modeled economic losses respectively, representing untapped potential for both regional model development and innovative risk management solutions.

Across all markets, relying on historical precedent to inform a forward-looking view of risk is inadequate in the face of inflation, urban expansion, increasing event frequency, and a changing climate. This is especially Helene’s devastating flooding and the destruction caused by the Eaton and Palisades fires. Organizations that embrace catastrophe models and purpose-built solutions—supported by data and well-validated, transparent methodologies grounded in science—can shift from reacting to “unexpected” loss events to embracing a view of risk that transforms these events into manageable, strategic business decisions. In this way, they can help provide stability and resilience to the organizations and the communities they serve

The report notes a \$32 billion increase in non-crop global modeled insured AAL over 2024, which reflects the upward trend

Insured AAL (USD Billions)	Percentage of economic losses estimated to be insured	Economic AAL (USD Billions)
10	12%	81
21	39%	54
7	32%	21
111	48%	230
5	48%	10
152	39%	395*

intensity in the estimated percentage of economic losses that is insured, which is reported economic losses for actual catastrophes

*sum of regional losses

Verisk (Nasdaq: VRSK)

in catastrophe losses experienced on a global scale. Over the past five years, insured losses have averaged \$132 billion per year, compared to \$104 billion in the preceding five-year period.

Financial Impact of Frequency Perils Outpace Risk from Large Events by 2 to 1

“This year’s modeled losses reflect a fundamental shift in the risk landscape. Frequency perils are driving sustained, high-impact losses across geographies, and insurers must evolve their strategies to meet this challenge head-on,” said Rob Newbold, president of Verisk Extreme Event Solutions. “Natural catastrophe losses are no longer statistical anomalies—they are the new normal. Our models are designed to help the industry anticipate and absorb these shocks with confidence.”

More Key Findings – By the Numbers

- Exposure growth accelerates: Property exposure in Verisk-modeled countries grew 7 percent annually from 2020–2024, driven by inflation and construction in high-hazard areas.

- Climate change signal: Approximately 1 percent of year-on-year AAL increases are attributable to long-term climate

effects.

- Protection gap persists: In Asia and Latin America, insured losses account for only 12 percent and 32 percent of economic losses, respectively, compared to 48 percent in North America.

Regional Insights

- North America: High insurance penetration, but wildfire risk continues to escalate. The 2025 Palisades and Eaton fires caused up to \$65 billion in economic losses, with 60–70 percent insured.

- Asia & Latin America: Significant protection gaps remain, with low insurance take-up rates despite increasing exposure and urbanization.

- Europe & Oceania: Exposure growth driven by inflation and urban expansion, with annual growth rates exceeding 8 percent in some regions.

Modeling Innovations & Regulatory Milestones

Verisk introduced new inland flood models for Malaysia, Indonesia, and Ireland, and updated models for Australia (bushfire), Mexico (earthquake), UK (flood), U.S. (severe thunderstorm) and South Korea (typhoon).

The Verisk Wildfire Model for the

United States became the first catastrophe model to complete evaluation under California’s new PRID framework, supporting broader insurance availability in wildfire-prone areas.

Newbold concluded, “The report emphasizes the need for insurers and reinsurers to adopt forward-looking risk models that reflect today’s built environment and climate realities. Verisk’s catastrophe models, used with Touchstone and Touchstone Re, help companies benchmark potential losses and manage catastrophe risk with confidence.”

Verisk Extreme Event Solutions offers a global suite of catastrophe models that cover more than 120 countries and territories, capturing the risk from global natural catastrophes and man-made events, including terrorism and extreme casualty catastrophes. Insurance, reinsurance, financial, corporate and government clients rely on Verisk’s advanced science, software and consulting services for catastrophe risk management, insurance-linked securities and agricultural risk management. These solutions enable clients to make informed decisions and help people, businesses and communities build resilience against potential disasters.

George Matossian: Driving AL MASHREK Insurance into a New Era

With a legacy built on resilience, innovation, and ethical leadership, the Vice President of AL MASHREK Insurance & Reinsurance charts the company's path toward new markets and greater impact



George Matossian, Vice President at AL MASHREK Insurance & Reinsurance SAL

For more than four decades, AL MASHREK Insurance & Reinsurance SAL has stood as a pillar of stability and trust across the Levant and North Africa. Renowned for its service excellence, strategic foresight, and unwavering commitment to ethical business practices, the company has navigated volatile economic landscapes while working to close the region's persistent insurance coverage gap.

At the helm of this mission is George Abraham Matossian, General Manager and Vice President, whose leadership blends international education, deep industry expertise, and the values instilled by his father, the late Abraham Matossian — a towering figure in the Lebanese insurance sector. Since returning from the United States, George has guided AL MASHREK through market volatility, regulatory challenges, and reputational storms, while steadily expanding its reach and reinforcing its position as a trusted market leader.

Known for his entrepreneurial drive and forward-thinking mindset, Matossian is now charting a course for regional expansion, strengthening resilience, and ensuring

that AL MASHREK remains synonymous with trust, innovation, and client loyalty. As Lebanon and the wider region face both risks and opportunities, his vision is clear: AL MASHREK will not only adapt — but set the standard for what responsible, client-focused insurance can achieve.

BUSINESS LIFE reporter is thrilled to have the chance, to sit down with the renowned George Matossian, Vice President at AL MASHREK Insurance & Reinsurance, for an exclusive interview. Joining the Vice President of AL MASHREK has been an exciting journey, and being able to dive into the story of his company right as it hits major milestone feels incredibly special.

BL: Following more than a decade of insurance experience, your target is to expand AL MASHREK Insurance & Reinsurance SAL into key markets. Which markets are your primary focus?

George Matossian: Lebanon will always be my first priority — there is still significant untapped potential here. Beyond that, we are gradually building our presence in Cyprus as direct brokers. Our approach is measured to avoid unnecessary friction with local players, but I am confident that this market will flourish over time. We are also exploring opportunities in reinsurance broking, using

Cyprus as our base — with the flexibility to operate globally.

BL: Recently, the Lebanese judiciary issued an arrest warrant against Karim Salam, brother of former Economy Minister Amin Salam, on charges of embezzlement, extortion, and illicit enrichment. What impact did this have on your company?

George Matossian: Surprisingly, the impact was positive. It marked the beginning of our recovery from the negative reputation caused by the minister's earlier public statements. Once the court exposed the blackmail, our clients understood that the real issue lay elsewhere — and that AL MASHREK was fully compliant with the law. Rebuilding trust takes time, but we are progressing steadily.

BL: What are the current challenges facing AL MASHREK and the Lebanese insurance market?

George Matossian: There are several:

- Medical insurance costs are rising sharply due to soaring hospital tariffs, while GDP and household incomes remain stagnant. This makes coverage increasingly unaffordable for many Lebanese families.

- We face unfair competition from mutual fund companies that operate without the same tax and regulatory obligations as insurers. We pay an eleven percent tax on policies, maintain legal reserves, and undergo strict ICC oversight — they do not.

- Motor insurance claims have surged in both frequency and cost compared to pre-crisis years like 2018–2019, yet premiums remain lower. We are working with the Ministry to introduce a new compulsory policy covering both material and bodily damage, which should reduce losses.

At the same time, we are collaborating with the Ministry of Interior to strengthen traffic law enforcement and raise public awareness. Issues like speeding, drunk driving, and mobile phone use remain major causes of accidents, and tackling them will save both lives and financial losses.

BL: In 2019, Business Life featured you under the theme Standing Tall and Well Grounded. Do you feel the recent events have reinforced that image?

George Matossian: Absolutely. The ordeal showed that AL MASHREK is built on solid foundations and will continue to stand tall. More importantly, it revealed the loyalty of our clients and brokers, who never wavered

in their trust. Their support kept us going through the media storm.

BL: What are your growth plans for the rest of 2025 and beyond?

George Matossian: We plan to grow our general insurance portfolio. Medical and motor lines have already expanded significantly post-COVID and during the financial crisis. Property insurance, however, declined after the Beirut Port explosion, partly due to misinformation that insurers failed to pay claims. In reality, most companies — including ours — honored commitments despite premiums having been collected at the outdated exchange rate of 1,500 LBP per USD.

Although the explosion's official cause remains unknown, and insurers had no legal liability, we negotiated with reinsurers and secured coverage as a goodwill gesture. On that basis, we paid our clients. It took time, but we delivered — and that integrity defines AL MASHREK.

BL: What's the latest on AL MASHREK's involvement in Egypt under the United brand?

George Matossian: To clarify — it's United Insurance in Egypt, in which AL MASHREK is a partial shareholder. The company is currently in liquidation, awaiting regulatory finalization. The process is taking longer than expected, but we will see it through. The financial impact is minimal, as the loss was already recorded in previous years. Any recovery from the liquidation will be considered a gain.

BL: How do you see global economic and geopolitical developments affecting Lebanese insurance companies?

George Matossian: Lebanese insurers are mostly local in scope, so global events have limited direct impact unless they hold international branches or investments. I remain optimistic about Lebanon's future. Reconstruction in the south will generate jobs and new policies. Proposed regional initiatives, combined with political stabilization and the oil and gas sector, can bring major investment. I also believe a resolution to the banking crisis will allow depositors to recover their funds — it may take time, but it will come.

BL: How do you attract and retain top talent in such a competitive market?

George Matossian: Finding experienced professionals is difficult, as most are already employed. Graduates are well-educated but often lack practical skills. That's why we invest heavily in training. Many of our staff have been with us for years, and for new hires, we look for people eager to learn and grow in insurance. It has to be a win-win: the company and the employee should both thrive.

BL: What sets AL MASHREK apart from other regional providers?

George Matossian: Insurance products are mostly uniform across the market. What sets us apart is service quality, reputation, and longevity. Our relationships with clients are



George Matossian, Vice President at AL MASHREK Insurance & Reinsurance SAL

built on decades of trust.

BL: How is AL MASHREK integrating ESG principles into its strategy?

George Matossian: On the environmental front, we planted 300 cedar trees in Barouk and supported municipal beach-cleaning projects. Socially, we host annual gatherings for partners and media, alongside regular outings to nurture a family-like culture among employees. As for governance, our framework has remained unchanged since my late father's leadership. When my brother and I assumed responsibility, we seamlessly divided his duties, preserving the governance principles that remain at the company's core.

BL: What role do technology and innovation play in modernizing your client experience?

George Matossian: Technology is critical. We've implemented robotic software

to automate policy renewals and send them directly to brokers and clients. We're developing an online sales platform and expanding point-of-sale access nationwide. Regarding AI, we're exploring applications to improve efficiency and service — but not to replace staff. The Lebanese market still values human interaction, especially in claims and customer service.

BL: What personal values guide your decision-making in times of uncertainty?

George Matossian: More than values, it's about experience. Each crisis — from the financial crisis to the port explosion — required rapid, situation-specific decisions to minimize losses. That said, I was raised to respect and serve our clients, brokers, and agents with integrity, and that principle continues to guide every decision.



Joe Azar, CEO of Nasco RE and Jino Azar, Manager - Treaty GCC at Nasco RE DIFC, surrounded by VIP insurers and reinsurers



Joe Azar, CEO of Nasco RE and Jino Azar, Manager - Treaty GCC at Nasco RE DIFC, surrounded by VIP insurer and reinsurer



George Matossian, Vice President, AL MASHREK Insurance & Reinsurance & Christina Chalita, Vice president, Head of Facultaive - Nasco Re - France



VIP insurers and reinsurers



Joelle Semaan, Regional Technical Manager - Marine at Nasco Re Lebanon Office with VIP insurers and reinsurers



Nasco Re Group photo: *Christina Chalita, Vice president, Head of Facultaive -Nasco Re - France, Joelle Semaan, Regional Technical Manager - Marine at Nasco Re Lebanon Office with VIP insurers and reinsurers and Hasan Nasser, Vice President – Treaty at Nasco with colleagues*



George Matossian, Vice President, AL MASHREK Insurance & Reinsurance with Fateh Bekdache, Arope's Chairman



Assaad Mirza, President of the Association of Insurance Companies of Lebanon (ACAL)



Mrs. Joe Azar and Faten douglas - Deputy General Manager - AROPE Insurance



Hasan Nasser, Vice President – Treaty at Nasco with colleagues



Joe Azar, CEO of Nasco RE with Hasan Nasser, Vice President – Treaty at Nasco surrounded by VIP insurers and reinsurers



George Matossian, Vice President, AL MASHREK Insurance & Reinsurance & Elie Hanna, CEO of Ammin & ACAIR, FMBA President



Joe Azar, CEO of Nasco RE with VIP insurer



Assaad Mirza, President of the Association of Insurance Companies of Lebanon (ACAL) & Fateh Bekdache, Arope's Chairman



Elie Hanna, CEO of Ammin & ACAIR, FMBA President with VIP insurers and reinsurers



Assaad Mirza, President of the Association of Insurance Companies of Lebanon (ACAL), Christina Chalita, Vice president, Head of Facultaive -Nasco Re - France



Joe Azar, CEO of Nasco RE with VIP insurer



George Matossian, Vice President, AL MASHREK Insurance & Reinsurance & Fateh Bekdache, Arope's Chairman



Mrs. Joe Azar, Faten Douglas - Deputy General Manager - AROPE Insurance, Christina Chalita, Vice president, Head of Facultative - Nasco Re - France with VIP insurer



Jino Azar, Manager - Treaty GCC at Nasco RE DIFC, surrounded by VIP insurer and reinsurer with colleagues



VIP insurers and reinsurers



VIP insurers and reinsurers

Lebanon – Recruitment Importance

Recruitment is vital in Lebanon for driving organizational success by securing skilled talent, boosting productivity, and fostering innovation, especially in the face of economic challenges and competition for qualified candidates



By Hala Mohanna, Managing Partner at AUREN Talent

Recruitment is vital in Lebanon for driving organizational success by securing skilled talent, boosting productivity, and fostering innovation, especially in the face of economic challenges and competition for qualified candidates. It plays a significant role in supporting the economy by creating local job opportunities, retaining talent within the country, and contributing to social stability

through inclusive hiring practices. Additionally, effective recruitment processes are essential for ensuring compliance with labor laws and ethical standards, particularly concerning foreign national employment and worker protections.

In a rapidly evolving insurance and reinsurance landscape, securing top-tier talent has never been more crucial. AUREN Talent Acquisition—the latest strategic expansion

by ELAM Insurance Group—designed to bridge the gap between unparalleled industry expertise and executive recruitment. As the dedicated recruitment and executive search arm of ELAM Insurance Group, AUREN focuses exclusively on the insurance and reinsurance sectors throughout the MENA region.

Core Services: • Executive Search: Identifying and recruiting C-level and senior leadership roles • Mid-level Recruitment: Sourcing talent across underwriting, claims, actuarial, broking, risk, and compliance • Confidential Searches: Ensuring discreet and effective leadership transitions.

AUREN partners with risk carriers, brokers, TPAs, and adjusters, delivering customized recruitment solutions that align with both business goals and industry challenges. The firm also offers insurance professionals career opportunities, nurturing a vibrant ecosystem of talent and expertise. AUREN's mission is crystal clear: to provide industry-specific talent acquisition services addressing the unique demands of the insurance and reinsurance sector. Whether through C-level executive searches or mid-level recruitment, AUREN is dedicated to delivering transformational hiring solutions that drive business success.

Auren is uniquely positioned to support Lebanon's reform agenda. With the new administration mandating the return of overseas Lebanese professionals, Auren leverages the nation's rich cultural and academic heritage alongside global expertise. By recruiting trusted, high-caliber leaders and reforming practices—such as aligning pay scales with international standards—Auren aspires to transform Lebanon's corporate sector and guide the nation toward a dynamic, modern future.

Built on a robust foundation of expertise in executive search, risk management, underwriting, claims, actuarial, broking, and compliance, AUREN is poised to redefine talent acquisition within the industry. Leading the charge is Managing Partner Hala Mohanna, whose wealth of experience ensures that AUREN becomes the go-to firm for organizations and professionals alike.



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**1219**

ICIEC Signs Amended Memorandum of Understanding with Japan's Nippon Export and Investment Insurance (NEXI) to Deepen Strategic Cooperation

The amended MoU aims to broaden the scope of cooperation between ICIEC and NEXI, with a particular focus on innovative financing mechanisms



ICIEC & NEXI 2025 signing ceremony in Tokyo: Dr. Khalid Khalafalla, Chief Executive Officer of ICIEC and Atsuo Kuroda, Chairman and CEO of NEXI.

The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC), a Shariah-based multilateral insurer and member of the Islamic Development Bank Group, is pleased to announce the signing of an amended Memorandum of Understanding (MoU) with Nippon Export and Investment Insurance (NEXI), Japan's official Export Credit Agency. The signing ceremony was held in Tokyo on August 18, 2025, during a bilateral meeting between Dr. Khalid Khalafalla, Chief Executive Officer of ICIEC, and Atsuo Kuroda, Chairman and CEO of NEXI.

The amended MoU aims to broaden the scope of cooperation between ICIEC and NEXI, with a particular focus on innovative financing mechanisms such as blended finance. The agreement also seeks to enhance coordination in project development and risk mitigation, leveraging ICIEC's deep regional expertise and mandate to support investment flows into member countries.

The partnership between ICIEC and NEXI was first formalized in 2019 during TICAD 7, where both parties recognized the urgent need for infrastructure develop-

ment across the African continent and the potential for Japanese companies to play a catalytic role in that effort. Since then, the collaboration has evolved through several key initiatives, including the establishment of a reinsurance framework, the launch of a dedicated Japan Desk within ICIEC to facilitate engagement with Japanese enterprises, and joint support for strategic projects such as the Gas Power Plant Construction Project in Turkmenistan.

This renewed MoU coincides with the Ninth Tokyo International Conference on African Development (TICAD 9) in Yokohama and reflects the shared commitment of both institutions to advancing sustainable development and investment in Africa and other ICIEC member countries.

Commenting on the occasion, Dr. Khalid Khalafalla, CEO of ICIEC, stated: "This renewed MoU with NEXI marks a significant milestone in our enduring partnership. By expanding our collaborative framework, we are better positioned to support transformative projects in our 50 Member Countries. We look forward to working closely with NEXI to mobilize financing,

de-risk infrastructure initiatives, and foster inclusive growth across our member states".

About The Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC):

As a member of the "AAA" rated Islamic Development Bank (IsDB), ICIEC commenced operations in 1994 to strengthen economic relations between OIC Member States and promote intra-OIC trade and investments by providing risk mitigation tools and financial solutions. The Corporation is the only Islamic multilateral insurer in the world. It has led from the front to deliver a comprehensive suite of solutions to companies and parties in its 50 Member States. ICIEC, for the 17th consecutive year, maintained an "Aa3" insurance financial strength credit rating from Moody's, ranking the Corporation among the top of the Credit and Political Risk Insurance (CPRI) industry. Also, S&P has reaffirmed ICIEC's "AA-" long-term Issuer Credit and Financial Strength Rating for the second year with a stable outlook. ICIEC's resilience is underpinned by its sound underwriting, global reinsurance network, and strong risk management policies.

WTW to Host High-Level Gathering to Mark Expansion of Insurance And Reinsurance Capabilities in The Kingdom

The event, titled “WTW | Vision 2030 in Action



Carl Hess, CEO of WTW

WTW, a leading global advisory, broking, and solutions company, will host a flagship executive event in Riyadh on 2 September 2025 to mark the expansion of its insurance and reinsurance capabilities in the Kingdom of Saudi Arabia.

The event, titled “WTW | Vision 2030 in Action: Pioneering Risk & Reinsurance,” will take place at the Hilton Riyadh Hotel & Residences and bring together WTW CEO Carl Hess, senior members of the company’s global and regional leadership, government officials, regulators, and industry leaders.

This milestone follows WTW securing separate licenses for insurance broking and reinsurance broking earlier this year, creating a comprehensive on-the-ground platform to deliver world-class risk, advisory, and placement solutions directly from within the Kingdom. This expanded presence enables WTW to work more closely with public and private sector stakeholders to manage complex risks, support economic diversification, and strengthen national re-

silience – fully aligned with Saudi Arabia’s Vision 2030.

The industry growth and marketplace development highlight the strategic importance of strengthening Saudi Arabia’s insurance and reinsurance ecosystem. By combining global capabilities with local market insight, WTW will be able to support mega-projects, national infrastructure, and emerging industries that require sophisticated risk management and long-term resilience planning.

Carl Hess, CEO of WTW, said: “Saudi Arabia is a market of strategic importance for WTW and our clients worldwide. The Kingdom’s rapid economic diversification, scale of ambition, and pace of innovation present opportunities unlike anywhere else. By expanding our insurance and reinsurance capabilities locally, we are better positioned to bring global expertise, cutting-edge technology, and deep sector insights directly to the organizations shaping Saudi Arabia’s future. This milestone underscores our long-term commitment to the Kingdom

and to supporting Vision 2030.”

The launch event will showcase WTW’s global experience and sector expertise, highlighting its proven ability to de-risk giga-projects, strengthen national infrastructure, and support emerging industries. Drawing on nearly 200 years of global market knowledge, WTW will demonstrate how it combines advanced analytics, proprietary technology, and what WTW calls its “Glocal Advisory” approach – where global expertise is fused with local market insight – to deliver solutions tailored to Saudi Arabia’s unique needs, from AI-driven pricing and underwriting to talent development and specialized reinsurance capabilities.

The program will bring together senior WTW leaders, policymakers, and industry stakeholders to discuss priorities shaping the sector, including innovation in insurance and reinsurance, the role of AI in modern risk management, and strategies for building local talent and capabilities. Sessions will also address emerging risks tied to giga-projects, infrastructure development, and evolving employee health and benefits needs in a transforming economy, reinforcing WTW’s position as a strategic risk intelligence partner to the Kingdom and the wider Middle East.

Talal Bahafi, Head of Insurance Broking, WTW Saudi Arabia, said: “By investing in local talent, technology, and innovation, we are delivering insurance solutions that directly support Vision 2030 while unlocking sustainable growth for our clients. Our ‘Glocal Advisory’ approach ensures Saudi organizations gain the best of both worlds, global expertise tailored to local priorities, creating a more resilient, competitive, and future-ready marketplace.”

Mohammed AlSudairy, Head of Reinsurance Broking, WTW Saudi Arabia, said: “This milestone enables us to partner more closely with Saudi organizations on complex risk challenges, from safeguarding giga-projects to strengthening national resilience. By building the Kingdom’s reinsurance capabilities for the future, we can help ensure that major economic initiatives are protected, sustainable, and positioned for long-term success.”

The Insurers Federation of Egypt announces the organization of “Azza Arfeen Research Competition”

“Azza Arfeen Research Competition”, to be held on the sidelines of the 7th Sharm El-Sheikh Rendezvous, taking place from November 8 to 10, 2025



Announcing “Azza Arfeen Research Competition”: *Alaa ElZoheiry, Chairman of IFE*

The Insurers Federation of Egypt announces the organization of “Azza Arfeen Research Competition”, to be held on the sidelines of the 7th Sharm El-Sheikh Rendezvous, taking place from November 8 to 10, 2025. The event will be held under the theme:

“Insurance In the Era of Uncertainty” Research Topic:

The research addresses one of the following topics:

1. Interconnected Emerging Risks: Building Resilience to Climate, Geopolitical, and Economic Shocks
2. Understanding the customer of tomorrow and today: Rethinking insurance Engagement for Gen Z to silver seniors
3. Facing the Future: Tackling AI and digital transformation challenges in insurance

Eligibility Criteria:

- Applicants must not exceed 50 years of age as of November 1, 2025.

- The submitted research must not have won any other scientific competition.
- The research must be written in either Arabic or English.
- The research must be original and not plagiarized. Note: the maximum allowable plagiarism is 20%.
- Previously published papers are not eligible.
- Participants who have previously won in the 2024 edition of the Sharm El-Sheikh Rendezvous competition may not reapply.
- The research must be scientifically documented with references and sources.
- Submitted papers will not be returned, whether they win or not.
- Employees of the Insurers Federation of Egypt are not allowed to participate.

Submission Deadline:

All research papers must be received no later than midnight (Cairo time) on October 1, 2025.

Research Paper Format:

- Length: 12 to 15 pages.
- Font: Times New Roman, size 14.
- Line spacing: 1.15.
- File format: Adobe Acrobat (PDF).
- Co-authored papers are allowed.
- Each participant may submit only one research paper, whether individually or jointly.

The following files must be submitted electronically:

1. Main Research File:
 - Headers and/or footers must include page numbers and a short title.
 - The author’s name must not appear on any page of the research file
- Abstract File:
 - One page, not exceeding 150 words.
 - For papers submitted in Arabic, two abstract files must be submitted: one in Arabic and one in English.
- Personal Details File:
 - Title of the research paper
 - Full name of the participant
 - Date of birth
 - Country
 - Mobile number
 - Email
 - Company

Submission Method:

All files should be submitted electronically to the conference scientific committee via email:

- To: omnia.talaat@ifegy.net
- CC: manar.adel@ifegy.net; ahmed.hamdy@ifegy.net

Judging Process:

- Research papers will be evaluated by a committee of insurance experts from Egypt and around the world.
- The jury will select the top three research papers from the submissions.

Awards:

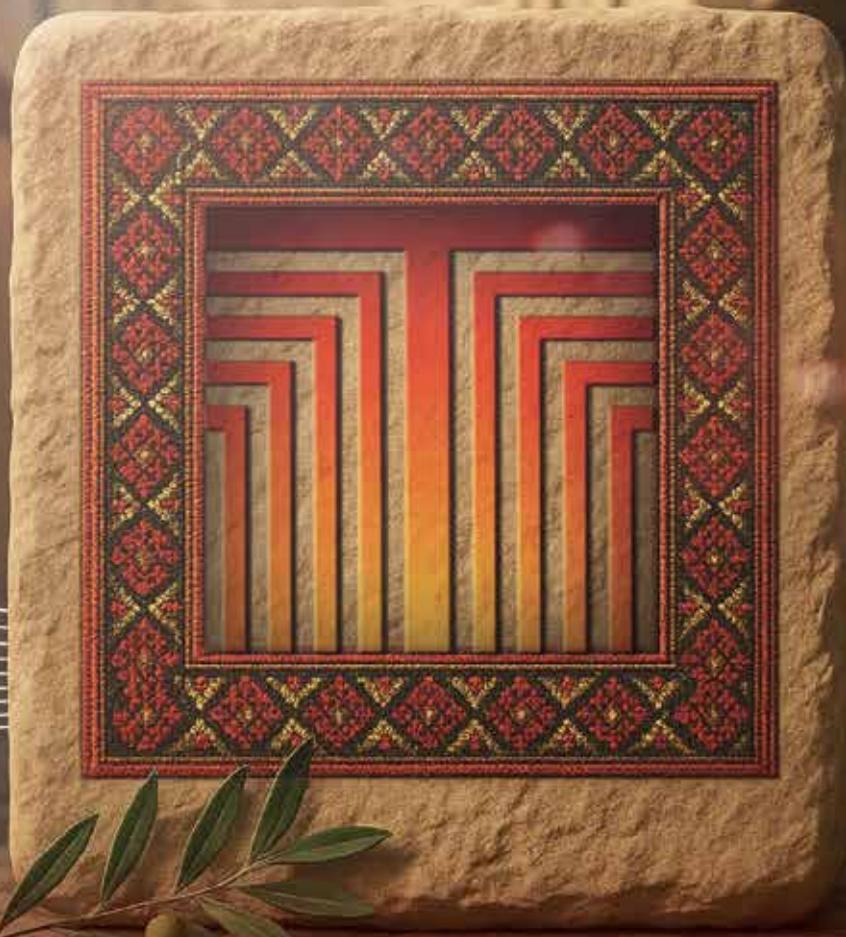
- Winning research papers will be announced on October 31, 2025.
- All winning papers will be published on the Rendezvous website.
- Winners will receive email notifications well before the event to arrange their conference attendance.



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Gulf Insurance Group Announces Net Profit of KD 12.6 Million (US\$ 41.1 Million) for the First Half of 2025



Khaled Al Hasan - Group Vice Chairman & CEO

Gulf Insurance Group (GIG) announced that it achieved a net insurance result of KD 15.6 million (US\$ 51.2 million) for the first half of 2025, compared to KD 16.6 million (US\$ 54.4 million) for the same period last year.

Net investment income reached KD 28.2 million (US\$ 92.4 million) for the first half of 2025, compared to KD 31.6 million (US\$ 103.2 million) recorded for the same period last year.

Net profit stood at KD 12.6 million (US\$ 41.1 million) for the first half of 2025, equivalent to earnings per share of 38.68 fils (US\$ 0.127) compared to a net profit of KD 16.8 million (US\$ 54.9 million) or 59.03 fils per share (USD 0.193) for the same period last year.

Insurance revenue reached KD 359.6 million (US\$ 1.2 billion) compared to KD 449.2 million (US\$ 1.5 billion) recorded for the same period last year.

The book value per share reached 864 fils as of June 30, 2025, compared to 852 fils as of December 31, 2024, an increase of 1.4%.

Equity attributable to the shareholders of the parent company amounted to KD 245.9 million (US\$ 804.4 million) as of June 30, 2025, an increase of 1.4% compared to the equity attributable to the shareholders of the parent company as of December 31, 2024, which amounted to KWD 242.6 million (USD 793.3 million).

Total assets reached KD 1.26 billion (US\$ 4.12 billion) as of June 30, 2025, compared to KD 1.24 billion (US\$ 4.05 billion) as of December 31, 2024, an increase of KD 23.4

million (US\$ 77 million), representing a 1.9% increase.

As it continues to strengthen its international footprint and capabilities, GIG remains one of the largest and most diversified insurance groups in the MENA region where it focuses on shaping a valuable insurance ecosystem.

The Group extended its gratitude to its customers, shareholders, namely FAIRFAX, and board members for their continued trust in the Group's strategy, further thanking employees for their dedication and efforts and all the concerned authorities in the State of Kuwait for their continuous cooperation to develop the Kuwaiti insurance sector.

About GIG:

GIG is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in life and non-life as well as Takaful insurance. GIG has become one of the largest insurance networks in the Middle East and North Africa with companies in Kuwait, Bahrain, Jordan, Egypt, Turkey, Algeria, UAE, KSA, Oman, Qatar, Iraq, and Lebanon. Its reported consolidated assets stand at US\$ 4.12 billion as at 30 June 2025.

Gulf Insurance Group enjoys the privilege of being the first triple-rated insurance Group in Kuwait. The Group holds a Financial Strength Rating of 'A' (Excellent) and issuer credit rating of 'a+' (Excellent) with Stable outlook from A.M. Best Europe – Rating Services Limited, a Financial Strength Rating of "A+" with Stable outlook from Standard & Poor's and an Insurance Financial Strength Rating (IFSR) of 'A2' from Moody's Investors Service carrying a Stable outlook.

GIG is a majority-owned subsidiary of Fairfax Financial Holdings Limited, a Canadian holding company listed on the Toronto Stock Exchange, which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management.

The conversion rate applied is KD 0.305757 per US\$1

GIG Wins ‘Pioneering Leadership in Comprehensive Insurance Solutions – MENA’ at Global Brand Frontier Awards

Title underscores the Group’s regional leadership, innovation and customer-focused strategy



Khaled Al Sanousi, Group Executive Manager, Corporate Communications & Investor Relations

Gulf Insurance Group (GIG), one of the leading insurance groups in the Middle East and North Africa, was awarded the title of ‘Pioneering Leadership in Comprehensive Insurance Solutions – MENA, 2025’ by the Global Brand Frontier Awards, organized by Boston Brand Research & Media (BBRM).

The award honors GIG’s outstanding commitment to innovation, customer-centric insurance solutions and strategic leadership across the region’s insurance industry. The recognition comes as part of BBRM’s rigorous international program that celebrates organizations reshaping their industries through excellence, impact and transformation.

Commenting on the achievement, Khaled Al Sanousi, Group Executive Manager – Corporate Communications & Inves-

tor Relations at GIG, stated:

“Our journey of growth and transformation has been driven by a clear vision and a deep commitment to excellence across every dimension of our business, maintaining our position as a leading regional insurance company serving individuals and businesses across all segments of society. Over the years, we have not only strengthened our financial foundation, with a robust balance sheet and a strong credit rating profile but also prioritized investments in our most valuable asset: Our people.

Our focus on building a high-performing, future-ready workforce has allowed us to remain agile and resilient in dynamic markets. This award reflects the strength of our leadership, our purpose-driven culture and our ability to deliver long-term impact through innovation, sound governance and

sustainable value creation.”

On his part, Shivakumar, President & Chief Executive Officer of Boston Brand Research & Media, remarked:

“Gulf Insurance Group has consistently raised the bar in the insurance industry by delivering diversified and forward-thinking solutions that respond to the evolving needs of individuals and businesses. Their strategic resilience, digital transformation efforts, and exceptional regional footprint make them a standout brand in today’s competitive market.”

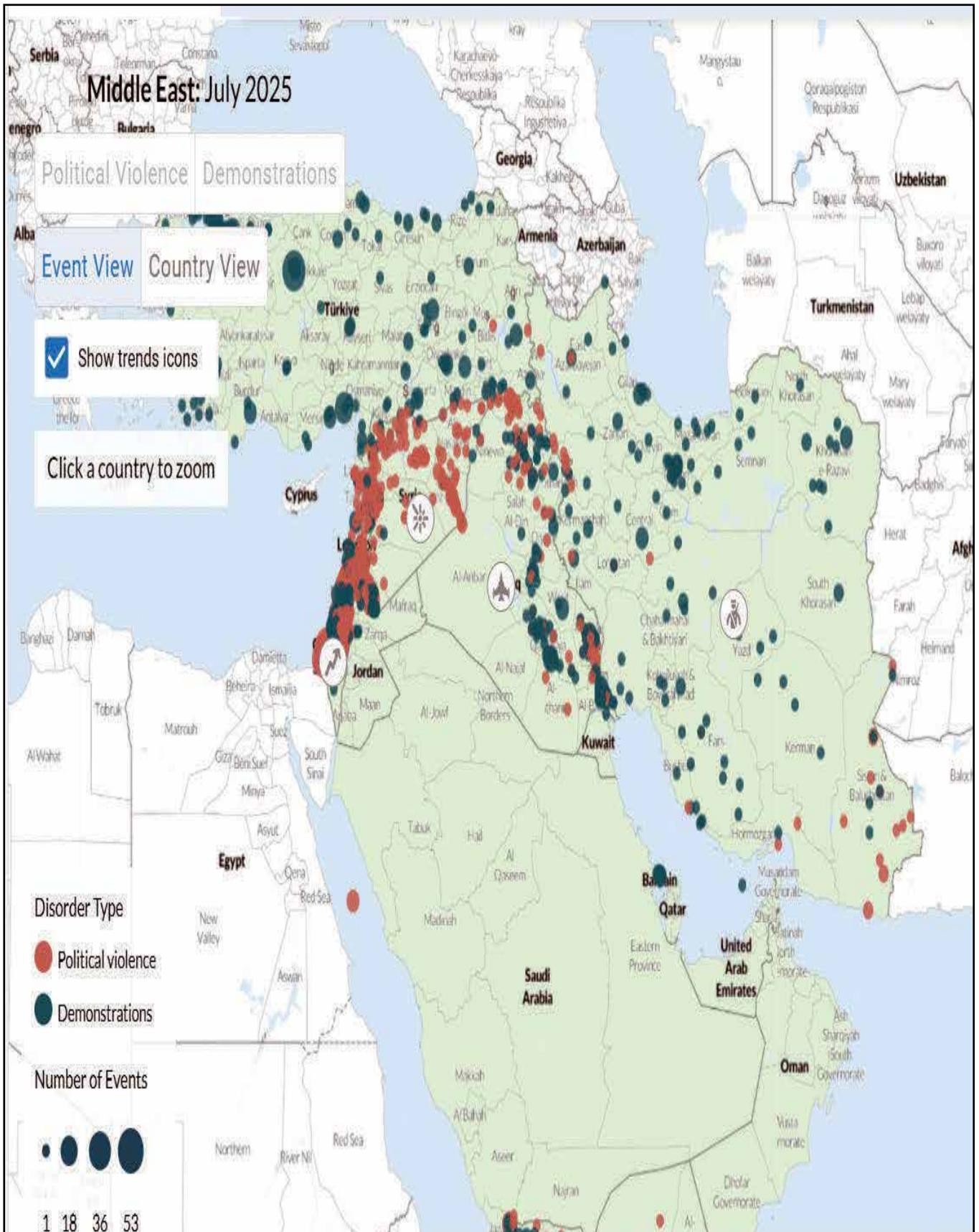
GIG continues to distinguish itself by investing in technology, empowering its teams, and driving responsible growth. Its strong financial performance and high credit ratings from AM Best (A / a+), S&P (A+), and Moody’s (A2) reflect the Group’s stability and disciplined strategy in delivering value to all stakeholders.

The Group is recognized both regionally and internationally for its leadership, innovation and commitment to excellence with global awards. These recognitions underscore the Group’s ability to deliver forward-thinking, customer-focused solutions while maintaining strong financial performance, regional impact and a resilient operating model that meets the evolving needs of individuals and businesses across the MENA region and beyond.

GIG is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in life and non-life as well as Takaful insurance. GIG has become one of the largest insurance networks in the Middle East and North Africa with companies in Kuwait, Bahrain, Jordan, Egypt, Turkey, Algeria, UAE, KSA, Oman, Qatar, Iraq, and Lebanon. Its reported consolidated assets stand at US\$ 4 billion as at 31 March 2025.

Gulf Insurance Group enjoys the privilege of being the first triple-rated insurance Group in Kuwait. The Group holds a Financial Strength Rating of ‘A’ (Excellent) and issuer credit rating of ‘a+’ (Excellent) with Stable outlook from A.M. Best Europe – Rating Services Limited, a Financial Strength Rating of ‘A+’ with Stable outlook from Standard & Poor’s and an Insurance Financial Strength Rating (IFSR) of ‘A2’ from Moody’s Investors Service carrying a Stable outlook.

MAIN STORY



Middle East 2025 - Source: ACLED

Middle East 2025: Between Transformation and Turmoil

Shifting alliances, fragile states, and the global powers shaping the region's future

By September 2025, the Middle East is navigating one of the most complex and volatile periods in its modern history. The aftershocks of the Iran–Israel war, the collapse of the Assad regime in Syria, and the grinding humanitarian catastrophe in Gaza have redrawn the region's political map. Power balances are shifting, but not toward stability — instead producing a fragile, uneven order in which some states consolidate influence while others teeter on the edge of collapse.

Economic pressures, already severe from decades of structural weaknesses, have been magnified by global shocks — from the COVID-19 pandemic to the war in Ukraine — and by the direct costs of regional conflicts. While Gulf states push ahead with ambitious diversification agendas, much of the wider Middle East and North Africa (MENA) region remains trapped in cycles of debt, unemployment, and food insecurity.

The humanitarian toll is staggering: Gaza faces famine, Yemen's war continues to choke vital shipping lanes, and Syria's post-war recovery is paralysed by sanctions and institutional collapse. Across the region, the question is not whether crises will erupt — but where, and how soon.

I. Political & Geopolitical Context Shifting Regional Power Dynamics

The Iran–Israel conflict of 2024–2025 has left a deep imprint on the region's strategic landscape. Israel emerged with enhanced military leverage and strengthened alliances, particularly with certain Gulf states. Iran, meanwhile, faces renewed UN sanctions after European powers triggered the “snapback” mechanism in August 2025, eroding its influence over Shia-aligned factions from Lebanon to Iraq. Sunni political actors have gained relative ground, altering the calculus of regional diplomacy.

Iran, meanwhile, faces renewed UN sanctions after Germany, France, and the UK triggered the “snapback” mechanism

in August 2025 over nuclear compliance disputes. This has not only deepened Tehran's economic isolation but also eroded the influence of Shia-aligned factions across the region — from Hezbollah in Lebanon to certain militias in Iraq. Sunni political actors, in contrast, have gained relative ground, altering the calculus of regional diplomacy.

2. Fragile Stability in Iraq

Iraq's leadership is attempting to navigate this shifting order while managing its own internal vulnerabilities. Although oil revenues have provided some fiscal breathing room, Baghdad remains politically fragile. The risk of being drawn into proxy conflicts — particularly between Israel and Iran — is high, and domestic politics are volatile, with factional rivalries threatening to destabilize governance.

3. Lebanon's Moment of Truth

Lebanon is confronting a convergence of crises. The ceasefire between Israel and Hezbollah, reached in late 2024, has held — but only barely. The disarmament of Hezbollah remains politically explosive, and the return of displaced populations is unresolved. The economy is in freefall, with the Lebanese pound continuing to lose value and public services collapsing. The UNIFIL peacekeeping mandate is under review at the Security Council, raising fears that a security vacuum could emerge along the southern border.

4. Humanitarian Crisis in Gaza

The Gaza Strip is enduring one of the most acute humanitarian crises in decades. UNRWA has described the territory as a “graveyard of international humanitarian law.” Military operations, aid blockades, and the expansion of Israeli settlements in the West Bank have compounded the suffering. Famine conditions are spreading, and outbreaks of disease are overwhelming what remains of Gaza's medical infrastructure. International aid agencies warn that without sustained humanitarian corridors and reconstruction funding, the crisis could become irreversible.

5. Other Flashpoints

Yemen: The Houthi conflict continues to disrupt Red Sea shipping, threatening global trade. An Israeli airstrike in late August killed a senior Houthi commander, escalating tensions. The Houthis have also detained UN personnel, further straining humanitarian operations.

Syria: The fall of the Assad regime in late 2024 ended 14 years of civil war but left a shattered state. The new leadership faces a humanitarian disaster, with millions displaced and infrastructure in ruins. Sanctions relief and coordinated international aid are essential for any recovery.

II. Country Spotlights

Lebanon: Fragile Peace, Deepening Crisis
Security: The late-2024 ceasefire between Israel and Hezbollah has held, but tensions remain high. The disarmament of Hezbollah is politically explosive, and the return of displaced populations is unresolved.

Economic collapse: The Lebanese pound continues to lose value, inflation is rampant, and public services are near collapse.

International presence: The UNIFIL peacekeeping mandate is under Security Council review, raising fears of a security vacuum along the southern border.

Syria: Post-War Ruin and Uncertain Recovery

Humanitarian catastrophe: Millions remain displaced internally and abroad. Infrastructure is devastated, and basic services are scarce.

Economic collapse: Sanctions, destroyed industry, and a collapsed currency have left the economy in freefall.

Political transition: The new leadership struggles to establish legitimacy and control, with competing factions vying for influence.

Jordan: Stability Under Strain

Geopolitical balancing act: Amman continues to champion a two-state solution for Palestine, but shifting alliances test its diplomatic agility.

Economic pressures: High public debt,

reliance on foreign aid, and limited natural resources constrain growth.

Refugee burden: Hosting over 624,000 registered Syrian refugees strains public services and water resources.

Yemen: A Conflict Entangled in Regional Rivalries

Escalation in 2025: Israeli airstrikes in August killed senior Houthi officials, prompting retaliatory raids on UN offices and detentions of aid workers.

Humanitarian collapse: Over 18 million Yemenis need aid; famine and cholera outbreaks persist.

Geopolitical spillover: Houthi attacks on Red Sea shipping threaten global trade routes.

Saudi Arabia: Diversification Amid Geopolitical Uncertainty

Economic performance: Non-oil GDP grew by nearly 5% in early 2025, driven by tourism, logistics, and green energy projects.

Geopolitical role: Riyadh acts as a key broker in regional diplomacy, balancing ties with the US, China, and Russia.

Qatar: Leveraging Wealth for Strategic Influence

Economic resilience: Backed by vast natural gas reserves, Qatar maintains one of the highest GDP per capita levels globally.

Diplomatic positioning: Plays mediator in regional conflicts while hosting major global events.

Bahrain: Small State, Big Reform Agenda
Economic structure: Non-oil sectors now account for over half of GDP.

Fiscal reforms: VAT increases and subsidy reforms aim to stabilise finances, but debt remains high.

Oman: Gradual Recovery, Strategic Diversification

Economic outlook: GDP growth projected at 2.4% in 2025, supported by renewable energy, tourism, and logistics.

Geopolitical stance: Maintains neutrality and acts as a discreet mediator in disputes.

III. The Global Powers and Their Impact

Iran: Resilient but Constrained

Iran remains a central actor in the region's instability.

Nuclear tensions: The E3's activation of the UN "snapback" sanctions in August 2025 has deepened Tehran's isolation.

Proxy network under strain: Hezbollah's leadership losses, setbacks in Syria, and Houthi overreach have weakened the "Axis of Resistance."

Strategic partnerships: Tehran is deepening ties with Russia, China, and North Korea to circumvent sanctions and advance missile and nuclear programs².

Russia: From Ukraine to the Levant

Military footprint: Maintains bases in

Syria (Hmeimim, Tartus) and is negotiating long-term rights with Damascus' transitional government⁴.

Energy diplomacy: Coordinates with OPEC+ partners, especially Saudi Arabia, to influence oil markets.

Strategic pivot: A potential Ukraine peace deal could free resources for deeper Middle East engagement, from Libya to Iran.

United States: Balancing Engagement and Retrenchment

Military presence: Around 40,000 troops across the region, with key bases in Qatar, Bahrain, Kuwait, and the UAE.

Policy focus: Containing Iran, supporting Israel, and backing a US-favoured "tripillar" order of Israel, Turkey, and Gulf states.

Operational tempo: Direct strikes on Iranian nuclear sites in June 2025 marked the first US attack on Iranian soil.

Europe: Diplomatic and Humanitarian Leverage

Aid leadership: The EU remains the largest donor to Palestinians, with €1.6 billion pledged for 2025–2027 recovery.

Diplomatic stance: Firm on a two-state solution, critical of settlement expansion, and supportive of sanctions on extremist settlers.

Humanitarian operations: Over €450 million in aid to Gaza since 2023, plus airlifts and medical evacuations.

IV. Economic & Social Conditions

Uneven growth: GCC states are pushing ahead with diversification, while non-GCC economies face stagnation and debt distress.

Structural reform needs: Diversification, governance improvements, and investment in human capital are essential.

Food insecurity: Acute in Gaza, Syria, and Yemen due to conflict and disrupted supply chains.

V. Outlook: Cooperation or Collapse?

The Middle East's trajectory in late 2025 hinges on whether regional and global actors can pivot from reactive crisis management to proactive reconstruction and diplomacy.

Multilateral solutions are essential to address interconnected crises.

Reconstruction and development must go beyond aid to rebuild economies and infrastructure.

Palestinian statehood remains a litmus test for sustainable peace.

The stakes are high: multiple flashpoints — from Gaza to Yemen — could ignite simultaneously, overwhelming diplomatic and humanitarian capacities. Yet Gulf-led diversification, tentative ceasefires, and renewed international engagement offer a narrow but real path toward stability.

Conclusion: Five States at the Crossroads of Regional Stability

As the Middle East navigates a turbulent and uncertain 2025, Lebanon, Syria, Jordan, Gaza, and Libya stand as stark illustrations of the region's overlapping crises — each shaped by its own internal dynamics, yet all bound together by the gravitational pull of regional geopolitics, economic fragility, and humanitarian urgency.

Lebanon: Fragile Peace, Structural Decay, and the Banking Crisis Legacy

Lebanon's tenuous calm since the late-2024 ceasefire between Israel and Hezbollah masks a deeper structural decay. The country's political paralysis — entrenched by factional rivalries and the absence of a functioning reform agenda — has left its economy in freefall. The Lebanese pound continues to lose value, public services are collapsing, and corruption remains endemic.

Compounding this is the unresolved banking crisis that began in late 2019, when commercial banks froze withdrawals amid the worst financial collapse in the country's modern history. By mid-2024, deposits had fallen from pre-crisis levels of over \$169 billion to around \$90 billion, with nearly \$69 billion belonging to residents. The collapse of the pound wiped out much of the value of lira-denominated accounts, and depositors — many from Lebanon's vast diaspora — have been left with only partial, phased access to their savings.

In early 2025, the new government and the central bank pledged to devise a comprehensive plan to return funds "within a reasonable period of time", potentially financed in part by a proposed deposit recovery fund funded through targeted tax revenues². Yet, as of September 2025, most depositors continue to receive only small monthly withdrawals under temporary central bank circulars, far below the real value of their holdings. For many households, the blocked deposits have meant the evaporation of life savings, the collapse of retirement plans, and a sharp contraction in consumer spending — deepening Lebanon's economic stagnation and eroding public trust in both the banking sector and the state.

The unresolved deposit crisis is more than a financial wound; it is a political time bomb. Without a credible, transparent repayment mechanism tied to broader economic reforms, Lebanon risks not only prolonged economic paralysis but also renewed social unrest.

Syria: Post-War Ruin and the Long Road to Recovery

The fall of the Assad regime in late 2024 ended more than a decade of civil war, but Syria's new leadership inherits a country in ruins. Infrastructure is shattered, millions remain displaced, and the economy is crip-

pled by sanctions, destroyed industry, and a collapsed currency. Political legitimacy is contested, with rival factions vying for influence in a fragmented landscape. International donors are cautious, linking reconstruction aid to political reforms and human rights guarantees. Without a coordinated, large-scale reconstruction effort — and some form of sanctions relief — Syria risks becoming a permanently fractured state, a humanitarian black hole on the map of the Middle East.

Jordan: Stability Under Relentless Pressure

Jordan remains a rare island of relative stability, but it is under relentless strain. Its strategic role as a mediator in the Israeli–Palestinian conflict and a host to hundreds of thousands of refugees has stretched its resources thin. Economic growth is constrained by high debt, limited natural resources, and a dependence on foreign aid. Water scarcity is a looming national security threat, while youth unemployment and low female labour participation undermine social cohesion. Jordan's stability is vital to regional equilibrium, but without sustained international support and domestic economic reform, its resilience could erode under the weight of regional instability.

Gaza: A Humanitarian Catastrophe Without End

Gaza in September 2025 is a humanitarian catastrophe on an unprecedented scale. UN agencies warn of famine, disease outbreaks, and the collapse of essential services. Military operations, aid blockades, and settlement expansion in the West Bank have compounded the suffering, while political divisions between Palestinian factions and the absence of a credible peace process leave little room for optimism. The humanitarian crisis in Gaza is not just a moral tragedy — it is a geopolitical fault line that fuels regional instability, undermines normalization efforts, and perpetuates cycles of violence. Without sustained humanitarian corridors, reconstruction funding, and a renewed commitment to Palestinian statehood, Gaza's crisis will remain a permanent scar on the region's conscience.

Libya: A Stalled Transition in a Divided State

The competition for Libya's oil wealth lies at the heart of its political and economic challenges.

“The protracted institutional and political divisions, coupled with harmful unilateral actions and the struggle for control of resources by a privileged few, hold the aspirations and needs of the Libyan people captive,” Ms. Tetteh said.

She warned that overspending of Libya's vast resources without an agreement on the national budget could lead to an economic

collapse if not urgently addressed.

“This is despite the fact that the country's resources could provide adequately for the safety, security and well-being of its citizens.”

Fifteen years after the fall of Muammar Gaddafi, Libya remains trapped in a stalled political transition. Rival administrations in Tripoli and Benghazi continue to vie for legitimacy, while armed groups operate with impunity. The 2025 budget debate has exposed deep political and economic divisions, with disputes over oil revenue allocation and infrastructure investment threatening to derail fiscal stability. The 2020 ceasefire has largely held, but localized clashes and military build-ups in Tripoli highlight the fragility of the security environment. Libya's vast oil wealth could fund a stable and prosperous state, yet without a unified government, transparent financial management, and an agreed constitutional framework for elections, the country risks remaining a fractured, resource-rich but governance-poor state.

Final Assessment

These five cases — Lebanon's political paralysis and banking crisis, Syria's post-war ruin, Jordan's pressured stability, Gaza's humanitarian collapse, and Libya's stalled transition — are not isolated crises. They are interconnected nodes in a regional web of instability, where the failure of one state can reverberate across borders.

Lebanon in 2025: Between Fragile Openings and Persistent Fault Lines

Lebanon enters 2025 at a rare inflection point. After more than two years of political paralysis, the election of Joseph Aoun as president on January 9, 2025, followed by the appointment of Nawaf Salam as prime minister just days later, has broken a long-standing deadlock. This political breakthrough—achieved with unexpected cooperation from Hezbollah and its allies—has generated cautious optimism both domestically and internationally. Financial markets briefly reflected this sentiment, with a short-lived rebound in the Lebanese pound and a modest boost to foreign currency reserves.

Yet, the structural challenges remain formidable. The economy is still reeling from years of compounded crises: the 2019 financial collapse, the COVID-19 pandemic, the 2020 Beirut port explosion, and the destabilizing effects of Lebanon's involvement in the 2024 Gaza conflict. The war effort diverted scarce resources, deepened fiscal deficits, and accelerated capital flight. Reconstruction needs—both physical and institutional—are immense, and the state's capacity to deliver is constrained by entrenched patronage networks and a

hollowed-out public sector.

Regionally, Lebanon's position has grown more precarious. The expansion of the Israel–Gaza conflict into southern Lebanon in late 2024 has altered the security calculus. Hezbollah's military posture, long tied to Iran's “axis of resistance,” is under pressure following the disruption of supply corridors from Syria and the shifting balance of power in the Levant. The group's pragmatic engagement in the recent political settlement may signal a tactical recalibration, but its long-term strategic orientation remains unchanged.

For the new government, the immediate agenda is twofold:

Economic Stabilization—Implementing long-delayed reforms tied to the 2022 IMF staff-level agreement, including restructuring the banking sector, overhauling public finances, and modernizing tax policy.

Security Containment—Preventing renewed escalation along the southern border while managing the spillover

The interplay between these domestic and regional pressures will determine whether Lebanon can move from fragile openings toward genuine transformation. Success hinges on the government's ability to build consensus across sectarian lines, confront vested interests, and leverage international goodwill into tangible recovery. Failure risks sliding back into paralysis or, worse, renewed conflict.

In the broader Middle East context, Lebanon's experience in 2025 encapsulates the report's central theme: transformation and turmoil are not mutually exclusive. The country's tentative political reset offers a glimpse of possibility, but the structural vulnerabilities—economic fragility, sectarian fragmentation, and geopolitical exposure—ensure that the path forward will remain uncertain and contested.

Lebanon and Syria share overlapping security risks tied to Hezbollah, refugee flows, and the shifting Iran–Israel balance.

Jordan and Gaza are bound by the unresolved Palestinian question, with Amman's stability partly contingent on developments in the occupied territories.

Libya's instability affects Mediterranean migration flows, energy markets, and the strategic competition between regional and global powers.

In each case, the path forward hinges on multilateral engagement, sustained humanitarian investment, and political compromise — none of which are guaranteed in the current climate. Without these, the Middle East risks entering 2026 with its most fragile states even weaker, its humanitarian crises even deeper, and its geopolitical rivalries even sharper.

Liberty Specialty Markets Appoints James Cole to Lead Client And Broker Distribution In UK & MENA

Liberty Specialty Markets (LSM), part of Liberty Mutual Insurance Group is pleased to announce the appointment of James Cole as head of client and broker distribution, UK & MENA. Based in London, Cole is responsible for further streamlining distribution across UK & MENA and leading the team to deliver first-class service to clients and broking partners.

Reporting to Luis Prato, president of UK & MENA for LSM and Andrew Jackson, international head of client and broker distribution, Cole will oversee the management of client and broker relationships across the key markets. He will work closely with underwriting teams and LSM's global distribution leadership to ensure effective and consistent alignment with global strategy while leveraging regional expertise to deliver LSM's market-leading proposition.

Prato said: "We are committed to building lasting relationships with brokers and clients based on trust. Our distribution team takes a proactive approach, understanding the needs of brokers and clients and offering them tailored solutions. James' experience in client and broker distribution will be instrumental in evolving and harmonising our approach across UK & MENA."

Cole brings more than 20 years of industry experience. He spent the past decade at Generali GC&C UK, most recently as head of distribution. Prior to this, he was a business development manager in London for nine years at Travelers.

World's Largest Gathering of Chinese Travel Industry Professionals Ever Held Outside of China Takes Place in Abu Dhabi

The world's largest gathering of Chinese travel industry professionals ever staged outside of China took place recently in Al Ain and Abu Dhabi, United Arab Emirates, during the China Visitors Summit (CVS).

Nearly 160 leading Chinese travel industry buyers – including travel agencies and tour operators, luxury agencies and wholesalers, MICE managers, and corporate travel planners – traveled to the UAE to meet face-to-face with the country's tourism suppliers, such as hotels, destinations, attractions, museums, inbound tour operators, shopping malls, and more.

Over the course of two intensive days of one-to-one meetings at the Rotana Hotel and Conference Center in Al Ain, more than 3,000 business appointments were conducted between Chinese buyers and UAE suppliers. Collectively, these buyers generated nearly \$1 billion in global outbound travel



New appointment: James Cole as head of client and broker distribution, UK & MENA

business last year, representing more than 1.5 million international travelers, many of whom are focused on the GCC region and especially the UAE.

China has now become the world's largest source of international tourism, with 200 million passport holders and approximately the same number of global trips in the past year. Chinese travelers spent upwards of \$300 billion annually worldwide, making China an essential source market for any global tourism destination.

At the CVS, UAE travel companies are able to choose the Chinese buyers they want to meet, customizing their schedules to focus on specific segments – from luxury FIT leisure travel to business and MICE.

"The China Visitors Summit is not just about meetings – it's about building long-term partnerships between the UAE and China's most powerful travel industry leaders," said Alexander Glos, CEO of the China i2i Group, organizer of the event. "Abu Dhabi and the wider UAE are now firmly positioned as must-visit destinations for Chinese travelers, and the CVS provides the direct access, insights, and opportunities that suppliers need to succeed in this market."

BingX Unveils World Liberty Finance Spot Listing Carnival, Offering 900,000 WLFI in Rewards

BingX, a leading cryptocurrency exchange and Web3 AI company, today announced the WLFI Listing Carnival, an exclusive campaign to celebrate the spot listing of WLFI, the governance token of World Liberty Financial.

BingX is launching an exclusive event with rewards totaling 900,000 WLFI. BingX users can get guaranteed WLFI rewards by reserving and depositing the token, while hitting trading targets and inviting friends attracts additional prizes and airdrops.

WLFI is a decentralized finance platform with backing from US President Donald Trump, inspired by efforts to pioneer USD-backed stablecoins and DeFi applications, supporting U.S. dollar alignment in digital finance, and operating under a token release plan where only 20% of tokens are initially unlocked.

Vivien Lin, Chief Product Officer at BingX, commented: "With WLFI gaining traction as one of the most talked-about token launches this year, BingX is committed to ensuring our users can engage with it early and meaningfully. Through this promotion, we're combining timely access with generous rewards, continuing our mission to bring users closer to emerging opportunities in crypto trading."

As BingX continues to expand its product lineup and token listings, the WLFI Listing Carnival reflects the exchange's commitment to being a first-mover on the biggest trends and tokens, offering timely, up-to-date access to its users across the globe.

A Romanian Company Develops a Solution to Reduce Extreme Urban Temperatures

In the face of increasingly frequent and intense heatwaves, Green Parking Solutions, a Romanian company, has developed a practical solution designed to help cities cope with rising urban temperatures. What started as an architectural concept has now evolved into a tangible project, currently in the process of implementation.

This is not merely a futuristic vision, but a modular and sustainable solution, purpose-built for urban environments and designed for immediate application—with a real, measurable impact on thermal comfort in cities.

Green parking: more than just a parking space

At the core of the project are the so-called "green parking lots"—versatile structures that provide shade, lower ambient temperatures, and contribute meaningfully to reduce urban overheating. These areas incorporate climate-resilient vegetation, permeable surfaces, and rainwater collection systems.

Green parking units can be easily integrated into residential neighborhoods, public squares, or commercial areas. Beyond their functional purpose, they improve urban aesthetics, reduce pollution, and help manage rainwater, contributing to the reduction of local flooding risks. In addition, green areas can be a good support for urban biodiversity, for various species of native birds.

The system is designed to function without requiring major changes to existing infrastructure, making it an ideal option for

city administrations seeking fast, effective, and scalable interventions.

From concept to implementation

“What sets this project apart is that it has moved beyond the design phase. We are no longer just planning—it’s already being implemented,” Valentin Rusu, Founder of Green Parking Solutions, explains.

“Our aim was to offer a concrete solution that could be tested and replicated quickly, moving beyond preliminary concepts. These structures are durable, easy to maintain, and most importantly, they deliver measurable outcomes—especially during periods of extreme summer heat,” he added.

Cities need action, not just strategies

Urban heat islands—areas where city temperatures are significantly higher than those of surrounding rural regions—are becoming an increasingly common challenge across Europe and beyond. Concrete, asphalt, and buildings absorb and retain more heat than vegetation or soil, and the lack of green spaces limits the natural cooling capacity of cities. As a result, residents face thermal discomfort, energy consumption for cooling increases, and air quality deteriorates—leading to potential health issues.

In this context, integrating green parking infrastructure emerges as an immediate and effective solution. Complementary to long-term strategies, there is a pressing need for practical, visible interventions—especially in pedestrian areas, parking lots, and public transport zones. Through this initiative, the Romanian company proposes a climate-resilient infrastructure model that is easy to implement and has an immediate impact on urban well-being.

Cities of the future must not only be smart but also resilient to changing climate conditions. And this project demonstrates that innovation can start with the simplest of urban elements—even a parking space.

Implementation is scheduled to begin in 2025. Municipalities, real estate developers, and public institutions are expected to be the main beneficiaries of the green parking system.

Universal Rubber Belts Manufacturing Opens Dubai-Based Production Hub to Boost Regional Supply Chain Resilience

Universal Rubber Belts Manufacturing has officially launched its high-specification manufacturing facility in Dubai, establishing a local source of precision-engineered rubber belts for the automotive and industrial sectors throughout the GCC.

This new “Made in Dubai” facility enhances regional supply chain resilience by reducing reliance on imported power transmission components and offering

shortened lead times, consistent quality, and application-specific engineering.

“Universal Rubber Belt Manufacturing is addressing a long-standing gap in the regional market: the need for reliable, locally manufactured rubber belts that meet global technical standards,” said Mahyar Razaghi, CEO at Universal Rubber Belt Manufacturing. “Our production is tailored to serve both automotive aftermarket distributors and industrial OEMs with durable, high-performance solutions.”

Universal Rubber Belt Manufacturing’s product portfolio includes:

Automotive V-belts, multi-rib belts, and timing belts for passenger and commercial vehicles

Industrial power transmission belts for pumps, compressors, and HVAC systems

High-temperature, oil-resistant, and anti-static belt options

Custom engineering and private-label manufacturing for regional partners

Manufactured using advanced compounding, precision molding, and rigorous QC protocols, Universal Rubber Belt Manufacturing belts conform to global standards such as ISO, SAE, and DIN. The facility is equipped to handle both high-volume series production and specialized, low-batch configurations to meet client-specific technical requirements.

With centralized operations in Dubai and seamless logistics connectivity, Universal Rubber Belt Manufacturing offers rapid delivery to clients across the UAE, Saudi Arabia, Oman, Qatar, Kuwait, and Bahrain, with full support for recurring supply agreements and export compliance.

Major Developments Promotes Salih Elalo to Chief Projects Officer

Talal Major Developments announced (xx August 2025) the promotion of Salih Elalo to Chief Projects Officer (CPO), recognizing his exceptional leadership, proven delivery track record, and expertise in shaping landmark developments across the UAE.

With over two decades of experience in project development and management, Elalo has played a pivotal role in delivering high-profile residential, hospitality, mixed-use, and large-scale infrastructure projects.

Since joining Major Developments as Projects Director in 2023, he has been instrumental in overseeing complex developments such as Manta Bay—a signature world’s first Sky Beach project in Ras Al Khaimah—ensuring they meet the highest standards of design, functionality and innovation.

Elalo’s career spans senior roles with leading developers, consultants, and government entities, where he has consistently demonstrated an ability to manage

multidisciplinary teams, coordinate with global design firms, and deliver projects on time, within budget, and to exceptional quality standards. His deep expertise covers architectural coordination, structural and infrastructure design integration, cost control, and stakeholder management, earning him a reputation as a credible and trusted leader in the industry.

Commenting on his promotion, Elalo said: “It is an honour to take on the role of Chief Projects Officer at such an exciting time for Major Developments. I look forward to building on our momentum, advancing architectural excellence, and ensuring our projects continue to set benchmarks in quality and innovation for our clients and communities.”

CEO Andrei Charapenak added: “Salih’s promotion reflects his outstanding leadership, technical depth and relentless commitment to project delivery. His strategic vision and hands-on expertise will be vital as we accelerate our development pipeline and reinforce our position as a leader in the UAE’s luxury real estate sector.”

The appointment comes as Major Developments continues to expand its footprint in prime locations, aligning with Ras Al Khaimah’s broader vision for world-class urban environments.

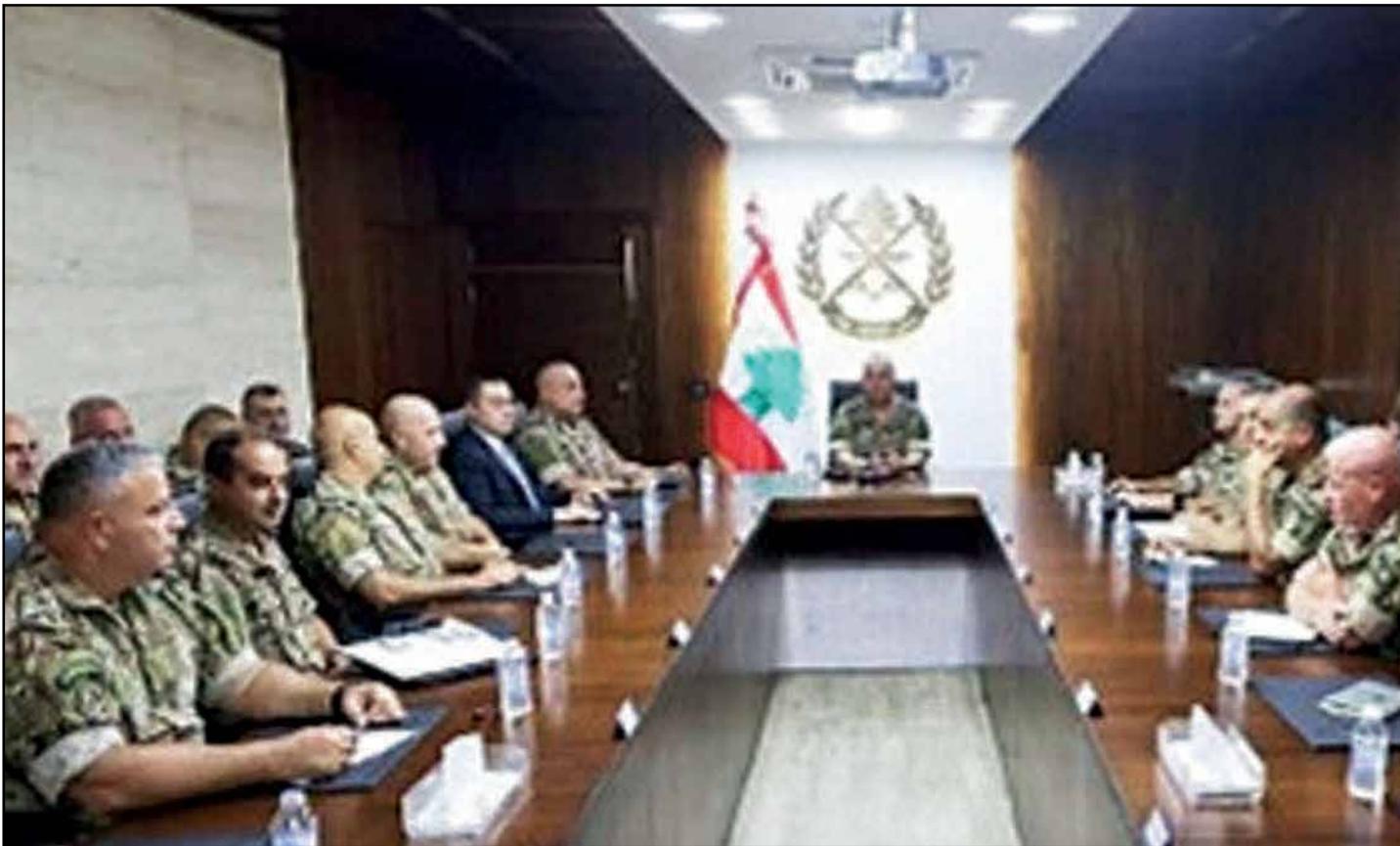
Journify Expands to Saudi Arabia with AstroLabs, Bringing AI-Powered Customer Data Solutions to the Kingdom

Journify, a global provider of AI-powered customer data solutions, today announced its strategic expansion into Saudi Arabia through a partnership with AstroLabs, the Gulf region’s leading business expansion platform. Headquartered in the US and UAE, with additional tech hubs in Morocco, Jordan and KSA, Journify enables brands across a wide range of industries to leverage first-party data for targeted marketing and real-time personalization.

The company’s platform captures, unifies, and activates customer data in real time, streaming it directly to major advertising platforms, including Meta, Google, and TikTok, through server-side signals.

This approach delivers measurable results for brands: improved return on ad spend (ROAS), optimized marketing performance, and a sustainable, future-proof data infrastructure that thrives in today’s privacy-first environment.

Backed by leading local Saudi investors, including RZM, Shorooq and Bunat Ventures, Journify is committed to empowering major organizations across the region with AI-powered marketing solutions that boost efficiency and drive bottom-line growth.



Army Commander: Lebanon entering sensitive phase, Army fully committed to stability

Army Commander: Lebanon entering sensitive phase, Army fully committed to stability

Army Commander General, Rodolphe Haykal, recently chaired an exceptional meeting at the Ministry of Defense in Yarzeh with senior command officers, operational unit leaders, and key military personnel. The discussion focused on the latest developments in Lebanon amid heightened Israeli violations and ongoing national challenges.

General Haykal emphasized that the army is entering a highly sensitive phase and will take all necessary steps to fulfill its responsibilities, with a focus on preserving internal stability and civil peace.

The Army Commander honored the sacrifices of fallen soldiers, stressing that the army remains steadfast in carrying out its national duty across all Lebanese territories and border regions.

Haykal also highlighted ongoing coordination with Syrian authorities to secure Lebanon's northern and eastern borders in a manner that serves both countries' interests. Haykal concluded by affirming the army's commitment to strengthening its capabilities and improving soldiers' welfare through internal efforts and international support.

Aoun chairs judicial reform meeting, receives Lebanon's new ambassador to Washington

President of the Republic, General Joseph Aoun, lately chaired a meeting at Baabda Palace attended by Minister of Justice Adel Nassar, President of the Supreme Judicial Council Judge Suhail Abboud, Public Prosecutor at the Court of Cassation Judge Jamal Al-Hajjar, President of the State Council Judge Youssef El-Jameel, President of the Court of Audit Judge Mohammad Badran, Director General of the Presidency Dr. Antoine Choucair, Head of the Constitutional and Legal Affairs Division, and Advisor for Constitutional Affairs and International Law Dr. Antoine Sfeir.

The meeting focused on the state of judicial institutions ahead of the upcoming judicial year, set to begin in mid-September, in addition to discussions surrounding judicial reforms.

President Aoun also received Lebanon's newly appointed ambassador to the United States, Nada Hamadeh Moawad.

Finance Minister submits 2026 draft budget to cabinet on time

Finance Minister, Yassine Jaber, recently submitted the draft law for the 2026 state budget to the Presidency of the Council

of Ministers, in accordance with the provisions of the Public Accounting Law.

In the accompanying letter, Jaber emphasized that the draft includes a detailed report analyzing requested allocations and highlighting key differences compared to the 2025 budget. Jaber called for the draft to be reviewed, approved, and forwarded to Parliament as per legal procedures.

MoPWT completes lighting works in Ouzai-Khaldeh tunnels as part of "Lebanon on Track" project

As part of its nationwide "Lebanon on Track" project to rehabilitate roads, bridges, and tunnels, the Ministry of Public Works and Transport has completed lighting works in Ouzai-Khaldeh tunnels in both directions, a key step aimed at improving traffic safety and easing congestion along this vital corridor, which sees heavy daily traffic flow.

In parallel with the lighting installation, technical teams from the Ministry are carrying out comprehensive cleaning operations inside all four tunnels, two in each direction, comprising one large and one small tunnel per side.

Current maintenance works include washing the interior walls and sweeping the roadways to enhance cleanliness and



safeguard the tunnel's infrastructure.

Bassil visits Bisri as part of Jezzine tour, criticizes corruption allegations targeting his Energy Ministry mandate

Free Patriotic Movement leader MP Gebran Bassil toured the region of Jezzine lately, where he had a stop-over in Bisri with a group of young people.

Bassil praised the Jezzinites for being deeply-rooted in their country despite everything happening around them.

He said, "When we were in a position of responsibility, we were informed about the Bisri Dam project and were pleased with it," stressing that "the location here is a good place to build a dam that will be the second largest after the Qaraoun Dam."

Bassil emphasized that "the Bisri Dam is the least expensive dam in Lebanon, at \$120 million, with expropriations worth \$150 million." He added, "The dam's value lies in supplying Jezzine, Chouf, eastern Sidon, the Iqlim, the coast of Baabda, Aley, and Beirut, while the current system supplies two million Lebanese with water at a cost of approximately \$1 billion."

Bassil considered that what happened with the Bisri Dam issue falls under waste expenditure, noting that "the goal

is for the political mafia to prevent development and other things," adding, "Every dam has a story about how they obstructed us, and every time there's a specific excuse to say there are no dams."

UNIFIL statement on the death of LAF personnel

UNIFIL expresses its heartfelt condolences to the Lebanese Armed Forces (LAF) and the families of the personnel who lost their lives in yesterday's explosion in Naqoura, and wishes a speedy recovery to the injured. According to the LAF, the incident occurred while its personnel were inspecting a fallen IDF drone.

This tragic loss highlights the risks faced by the LAF as they take on greater responsibilities in securing southern Lebanon. As reaffirmed by the Security Council in resolution 2790, the parties are to ensure full respect for the Blue Line and a full cessation of hostilities. LAF's full deployment across the south is central to resolution 1701 with UNIFIL coordinating closely with Lebanese authorities."

Berri follows up on developments with Iranian Ambassador

House Speaker Nabih Berri received today Iranian Ambassador Mojtaba Amani, with talks addressing developments in Lebanon and the region, as well as bilateral relations between the two countries.

Berri also reviewed the general situation, developments, and national and developmental affairs during his meeting with the head of the National Center in the North, Kamal El Khair, in the presence of the Vice President of the Land Transport and Transit Unions in Lebanon and abroad, Mohammad Kamal Al-Khair.

Al-Khair said: "The truth is, we cannot help but come from time to time to meet with Speaker Nabih Berri, the safety valve in this country, especially during these difficult circumstances that the country and the region are experiencing," stressing that Berri's support to national unity and the unified word of the Lebanese against the Israeli oppression and aggression.

He concluded: "Speaker Berri is against fighting with the army, which represents all of Lebanon's sects. He is against internal fighting in Lebanon and is working with all his might to protect the country."

France welcomes renewal of UN peacekeeping mission in Lebanon

French President Emmanuel Macron recently welcomed the unanimous renewal of the UN peacekeeping mission in Lebanon, saying Paris remains committed to supporting the country's

security and sovereignty. "The mandate of the United Nations Interim Force in Lebanon (UNIFIL), in which France is fully engaged, was just renewed unanimously. This is an important signal, which we welcome," Macron said through the US social media company X, after speaking with Lebanese President Joseph Aoun and Prime Minister Nawaf Salam.

The UNIFIL mission, established in 1978, deploys more than 10,000 peacekeepers along the Lebanon-Israel border to support security and stability in south Lebanon. Macron praised recent steps taken by Beirut to strengthen state authority and urged the government to approve a new plan aimed at restoring its monopoly on the use of force. He said his envoy, Jean-Yves Le Drian, would soon travel to Lebanon to work closely with officials.

Macron stressed that Lebanese stability also depends on stopping Israeli violations of the country's sovereignty.

"The complete withdrawal of Israeli forces from southern Lebanon and an end to all violations of Lebanese sovereignty are essential conditions for implementing this plan," he said, adding that France stands ready to assist in the handover of positions still occupied by Israel. He underlined that the Lebanese Armed Forces must remain the cornerstone of national sovereignty and announced that France would convene two international conferences by the end of the year – one to support the military and another to back Lebanon's recovery and reconstruction.

"Security restored, sovereignty affirmed, prosperity rebuilt: this is the future we want for Lebanon, true to the enduring strength of its cedars," he said.--agencies

UNESCO Director-General arrives in Beirut to lay foundation stone of Mar Mikhael Station and launch Grand Theatre

UNESCO Director-General Audrey Azoulay arrived in Beirut this afternoon at Rafic Hariri International Airport, where she was welcomed by Minister of Culture Ghassan Salamé. Audrey Azoulay will lay the foundation stone for the rehabilitation of Mar Mikhael Station as a cultural monument. The ceremony will be attended by the Ministers of Culture, Ghassan Salamé, and Public Works and Transport, Faysal Rasamny, as well as a representative of the Italian Embassy. The Director-General of UNESCO and Minister Salamé will also visit the Grand Theatre site on Ma'arrad Street in to announce the launch of a global campaign to revive it, in partnership with the Emirate of Sharjah, the Ministry of Culture, and Beirut Municipality.

Lahint Accelerates AI-Powered GovTech Automation Program to 2026, Secures National Accreditations and Global Standards

Lahint Business Services, a Saudi GovTech leader specializing in AI-driven government automation, recently announced a series of strategic milestones that strengthen its role as a key enabler of the Kingdom's digital transformation



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Lahint Business Services, a Saudi GovTech leader specializing in AI-driven government automation, today announced a series of strategic milestones that strengthen its role as a key enabler of the Kingdom's digital transformation.

Recent Achievements

- **ISO Certifications:** Awarded ISO 9001, ISO 20000-1, ISO 27001, and ISO 27018, demonstrating compliance with international standards for quality, IT service management, information security, and personal data protection in local cloud environments.
- **SDAIA Recognition:** Officially accredited as an AI Service Provider and granted the prestigious Aware Badge for AI governance by the Saudi Data & AI Authority (SDAIA).
- **Strategic Integrations:** Signed agreements with government companies to enable advanced automation and real-time

business status reporting.

- **Intellectual Property Expansion:** Secured 10 new IP registrations in the past six months, reinforcing Lahint's innovation leadership.

Accelerated Roadmap

Building on these achievements, Lahint has advanced its GovTech automation program timeline, moving completion forward from 2027 to early 2026, enabling earlier delivery of priority services to the business sector.

"These milestones reflect Lahint's commitment to innovation, compliance, and excellence," said Eng. Tariq Aljabr, Chief Business Development Officer. "With SDAIA recognition, ISO certifications, and strategic government integrations, Lahint is positioned as a GovTech leader delivering faster, smarter, and more secure government services — directly supporting Vision 2030's digital economy goals."

Expanded Services by 2026

- Business Status Reports covering visas, licenses, and registrations.
- Predictive Compliance Tools to reduce risk and streamline operations.
- Seamless Government Automation across company formation, licensing, labor, and tax compliance.

About Lahint

Lahint Business Services is a Saudi-based GovTech platform specializing in AI-powered automation of government services for businesses. Covering more than 100 government processes, Lahint enables companies to streamline licensing, labor, and compliance with unmatched speed and accuracy. By integrating directly with government systems, applying advanced eligibility intelligence, and meeting global standards, Lahint delivers a secure, proactive, and insight-driven experience that empowers businesses to grow while ensuring compliance.

XOPA AI Establishes Dubai Regional Headquarters to Expand AI-Native Recruitment Platform to the Middle East

The Singapore-based company brings comprehensive AI recruitment ecosystem to the UAE market, supporting Emiratisation goals and enterprise hiring transformation

XoPA AI, a Singapore-headquartered artificial intelligence recruitment platform, has established Dubai as its regional headquarters for Middle East operations, the company announced today. The expansion brings the world's first AI Verify-endorsed HRTech Talent Intelligence platform and its comprehensive AI-native recruitment ecosystem to the UAE market.

As part of the strategic expansion, the regional headquarters will be directly managed by the company's Founder and CEO, Nina Alag Suri, signaling XoPA AI's long-term commitment to the Middle East following successful implementations across Singapore's government agencies, academic institutions, and enterprise clients.

Comprehensive AI-Native Recruitment Platform

XoPA AI's platform transforms the entire recruitment lifecycle through artificial intelligence, moving beyond traditional applicant tracking systems to provide predictive analytics, bias-free screening, and automated candidate matching. The system accesses over 250 million candidate profiles globally and uses machine learning to assess candidates based on skills, performance potential, and cultural fit rather than demographic characteristics.

The platform's AI algorithms forecast candidate stability and performance, enabling organizations to make data-driven hiring decisions while reducing time-to-hire by up to 50% and cutting recruitment costs by up to 30%. The system integrates seamlessly with existing HR infrastructure including major ATS platforms, LinkedIn, job boards, and calendar systems.

"Our AI-native approach addresses the full spectrum of recruitment challenges that organizations face today," said Nina Alag Suri, Founder and CEO of XoPA AI. "From sourcing and screening to assessment and retention prediction, we're providing a complete intelligence layer that transforms how organizations build their workforce."

Comprehensive Product Portfolio

XoPA AI operates four main product lines: AI Recruiter for enterprise recruitment

automation, Room for video and text-based candidate assessments, AI for Academia for university admissions and scholarship allocation, and the Agentic AI Suite featuring four autonomous agents—Alex for candidate screening, Kate for recruitment analytics, Ruby for candidate engagement, and Zeus for interview intelligence.

Proven Track Record Across Sectors

In Singapore, XoPA AI has demonstrated versatility across government, academic, and enterprise sectors. Vital, the central agency for shared services in the Singapore Public Service, implemented XoPA AI's Recruiter solution to streamline recruitment processes. Companies like SkillsFuture Singapore use the platform for workforce development initiatives.

Academic institutions utilize XoPA AI's for Academia to match students with internship programs, considering factors beyond grades including location preferences, language skills, and career interests. Enterprise clients report significant efficiency gains, with the customer base collectively saving over 100,000 days through AI-powered screening processes. The platform maintains a Net Promoter Score of 95, significantly above industry benchmarks.

AI Verify Endorsement and Ethical AI Framework

XoPA AI was the first HRTech company to receive AI Verify endorsement, based on the ethical AI framework established by Singapore's IMDA and endorsed by the World Economic Forum. This validation confirms the platform's adherence to principles of transparency, fairness, accountability, and robustness in AI applications, ensuring AI-driven decisions can be explained and audited—critical for organizations operating in regulated environments.

Strategic Alignment with UAE Workforce Goals

The expansion addresses both enterprise hiring challenges and UAE national workforce objectives. As the UAE implements Emiratisation requirements—mandating companies with 50+ employees to achieve 2% annual increases in Emirati workforce participation, reaching 10% by 2026—XoPA



XoPA AI UAE

AI's skills-based matching capabilities support compliance while ensuring merit-based selection. The platform's bias-free algorithms help organizations identify qualified Emirati candidates from a broader talent pool, moving beyond traditional screening methods that may overlook suitable candidates. Real-time reporting capabilities track Emiratisation progress while maintaining hiring quality standards. The platform's value extends beyond compliance to address broader workforce challenges including skills shortages, retention issues, and predictive hiring analytics in competitive talent markets.

Technology Infrastructure and Future Applications

The Dubai operations will leverage XoPA AI's partnerships with Microsoft, Google, and ServiceNow, along with its network of public sector organizations and academic institutions. The platform is hosted on Microsoft Azure Cloud and GCP, integrating with major enterprise software systems. The regional headquarters will work in conjunction with XoPA AI's Centre of Excellence in Singapore, which opened in February 2024.

The expansion reflects growing enterprise adoption of AI in recruitment, aligned with the UAE's Strategy for Artificial Intelligence 2031 and Smart Dubai initiative. XoPA AI's suite of AI-powered solutions addresses multiple use cases including diversity hiring, volume recruitment, specialized role filling, and graduate programs.

Exhibition	Dates	Venue	Organizer	Contact
Environmental Science&Green Energy	August 01-02, 2025	Sharjah, UAE	Arsss	info.arsss@gmail.com
Arab Actuarial Conference	08 – 10 July 2025	Hotel El Aurassi, Algeria	GAIF in collaboration with Algerian Union of Insurance & Reinsurance Companies	s.abousamaan@uar.dz
IDA Annual Conference 2025	9-12, July 2025	ADNEC Centre Abu Dhabi (Abu Dhabi National Exhibition), Abu Dhabi, UAE	N/A	https://10times.com/e1hd-rph4-5f05-s
Lebanon's 2025 Artificial Intelligence Conference	21–26,July, 2025	Beirut, Tripoli, Sidon, Zahle, and Aley, and more.	Minister of Technology & Artificial Intelligence Kamal Shehadeh	N/A
Les Rendez-vous de Septembre	6-10 September 2025	Monte Carlo, Monaco	Direction du Tourisme et des Congrès-2, rue de la Lujerneta-MC 98030	Info@AqabaConf.com
The International Takaful Insurance Forum	10-11 September 2025	Corinthia Hotel, Tripoli (Libya)	The Libyan Insurance Federation	lif@insurancefed.ly
Annual Gulf Insurance Forum	15-16 Oct 2025	Dubai, United Arab Emirates	EIA	info@eia.ae
7th Sharm Rendezvous	09 – 11 November 2025	Sharm Elsheikh	IFE	gaif@gaif.org
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Rolls-Royce presents three Bespoke motor cars inspired by the ancient mural paintings of Dunhuang, China

CHINESE MURAL ART: A CULTURAL TRIBUTE BY ROLLS-ROYCE

“THE MURAL ART OF THE DUNHUANG Mogao Caves is one of the most powerful symbols of our cultural heritage here in China. These artworks, created across dynasties, reflect the abstract ideals that have shaped our country’s civilisation. Inspired by their colours, forms and symbolism, we reimagined these themes through hand-painted elements and carefully curated Bespoke features – a meaningful tribute that reflects Rolls-Royce’s creative dialogue with China in a youthful and

contemporary manner.”

Shuai Feng, Bespoke Designer, Private Office Shanghai

- Rolls-Royce presents three Chinese Mural Art Bespoke commissions
- Unique details take cues from Dunhuang cave paintings dating back over 1,000 years
- Trio comprises Phantom Extended, Black Badge Cullinan, and Black Badge Spectre
- Phantom Extended features hand-painted Gallery artwork, inspired by the mural art
- Available through Rolls-Royce Private Office Shanghai

Rolls-Royce presents three Bespoke motor cars inspired by the ancient mural paintings of Dunhuang, China. This extraordinary expression of cross-cultural

artistry was commissioned through Private Office Shanghai, an invitation-only space in which the marque welcomes clients seeking to commission highly complex and deeply personal motor cars. The trio includes Phantom Extended, Black Badge Cullinan, and Black Badge Spectre.

All three motor cars feature new Bespoke exterior colours reserved exclusively for Private Office Shanghai clients, each inspired by local landscapes, art and cultural themes. These commissions also share a recurring design motif named Silken Spirit: conceived by Private Office Shanghai Bespoke Designer, Shuai Feng, the artwork is inspired by the Spirit of Ecstasy and the flowing forms of imperial silk. The most detailed expression of the collection appears in the hand-painted Gallery artwork in Phantom Extended.



HONOURING A MARVEL

Over a thousand years ago, artists and craftspeople carved and painted the walls of a network of sacred caves in the mountains near Dunhuang, on the edge of the Gobi Desert. These sanctuaries house one of the world's greatest collections of mural art, shaped by their unique position at the cultural crossroads of the ancient Silk Road. Today, they are honoured in a modern tribute from the Rolls-Royce Bespoke Collective.

PHANTOM EXTENDED

Phantom Extended is presented in a two-tone finish. The main body is finished in Ningye Purple, a colour inspired by the deep violet skies above the remote stretches of the Great Wall of China, and named after a poetic description of the hue from an 800 AD Tang Dynasty verse.

The upper body is rendered in contrasting English White. A Silken Spirit motif is hand-painted on the C-pillar in Ningye Purple and completes the Grace White coachline.

The motif continues into the cabin, where it is depicted in a Bespoke Starlight Headliner with 1,344 hand-placed fibre-optic 'stars' and 192 'shooting stars'. The centrepiece of the interior is a hand-painted Bespoke Gallery artwork. The composition presents a landscape painting on black leather, completed with the Silken Spirit motif embroidered in white and black thread, evoking the movement of flying apsaras – celestial beings in Buddhist culture, which are prominently portrayed in the mural art.

"To bring this sense of depth and rhythm to the Gallery, I adapted a Chinese technique known as reduction block printing, where the artwork is gradually pressed onto a canvas using the same block of wood, re-crafted between paint layers. Once each layer is applied, the block is carefully re-carved to add depth and detail with the subsequent colour. Re-interpreting this method by hand, I used a fine sable brush in place of carved wood, painting every single colour individually and consecutively, allowing the image to emerge across the surface. Tiny areas of unpainted leather are deliberately left exposed, creating the illusion of carved block printing."

Chloe Dowsett, Bespoke Artist

The seating is finished in Black and Cashmere Grey leathers – a colourway that is reversed for the front seats, creating two unique ambiances within the motor car. The front and rear doors also feature expansive Canadel wood panelling in Piano Black and Cashmere Grey respectively. The rear door panels incorporate the Silken Spirit motif inlaid in stainless steel, and the symbol also appears on the rear waterfall section between the two rear seats.

BLACK BADGE CULLINAN

Black Badge Cullinan Series II is presented in Danqian Pink, a hue which extends to the centres of the 23-inch Black Badge forged wheels. Silken Spirit motifs on the twin Coachline and C-pillar are presented in Black.

The front seats are finished in Blushing Pink leather with Placed Perforation, which extends onto the front doors. The pattern is designed to evoke the shifting cloud formations above the Home of Rolls-Royce at Goodwood and comprises 107,000 0.8- and 1.2-millimetre perforations.

In the rear, Navy leather with Blushing Pink piping and stitching is used to

create a deeper, more immersive environment. The Silken Spirit graphic is inlaid in stainless steel on the Technical Fibre front fascia and the waterfall between the rear seats.

A Bespoke Starlight Headliner harmonises the front and rear colour themes. The Silken Spirit motif is rendered as an abstract illuminated graphic, which glows with a soft Blushing Pink light, complete with white shooting 'stars'.

BLACK BADGE SPECTRE

This bold expression of Black Badge Spectre is presented in a dramatic Aero two-tone. The body is finished in Qingshan Blue – inspired by the mountain blues and verdant tones depicted in the Dunhuang murals – and the upper portion, together with Silken Spirit motifs on the C-pillar and Coachline, is presented in contrasting Diamond Black. The exterior is further dramatised by an Illuminated Grille, presented in Turchese.

The front seats are completed in Turchese and Black leathers, and the rear seats are presented in Black with contrast white stitching and piping. This unique 'split' extends to the leather centre console and lambswool carpets, which are Turchese and Black respectively.

The Silken Spirit motif appears on Turchese Illuminated Treadplates. Further illuminations include Starlight Doors and a Bespoke Starlight Headliner with 1,344 'stars' and 192 'shooting stars', each individually hand-placed.

LASTING LEGACY

The Chinese Mural Arts Bespoke Commissions represent a cultural dialogue between past and present, East and West, tradition and innovation. Through this trio, Rolls-Royce honours the relevance of ancient artistic legacies and the resonance of heritage as a source of inspiration for contemporary expressions of luxury. In doing so, they demonstrate the power of Bespoke in translating nuanced stories through design and craftsmanship, inviting future commissions that explore other cultural narratives with equal depth, care and imagination.

TECHNICAL INFORMATION

- Phantom Extended: WLTP combined: CO₂ emissions: 373-362 g/km; Fuel consumption: 17.2-17.7 mpg / 16.4-16.0 l/100km.

- Black Badge Spectre: WLTP: Power consumption: 2.6-2.8 mi/kWh / 23.8-22.2 kWh/100km. Electric range 306-329 mi / 493-530 km. CO₂ emissions 0 g/km.

- Black Badge Cullinan: WLTP combined CO₂ emissions: 385-371 g/km; Fuel consumption: 16.7-17.3 mpg / 16.9-16.3 l/100km.



Beirut, Lebanon



Muscat, Oman



Limassol, Cyprus



Congo, Brazzaville

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