

Abu Dhabi National Takaful's Osama Abdel-Raouf Abdeen named among GCC's Top CEOs

TRENDS magazine & INSEAD commend region's premier Takaful operator for consistently superb financial performance

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Osama Abdel-Raouf Abdeen, CEO of Abu Dhabi National Takaful Co. PSC (ADNTC), the leading Takaful operator in the GCC. He has been named among the GCC's 100 Best CEOs at the Top CEO Awards for 2017 organized by Mediaquest.

The elite roster of top-performing CEOs in the Gulf is compiled annually by Mediaquest's TRENDS magazine, the leading magazine on Arab affairs in the MENA region, in association with world-renowned business school INSEAD. The criteria for the selection process were set by independent financial and governance experts that were based on financial statements including profits, revenues, assets, company size, earnings per share, corporate governance & transparency, market capitalization and market values. Following comprehensive analyses of the listed companies in the GCC stock exchange, of this year's 100 honorees, 17 are from the insurance field, with six of them representing UAE-based companies.

Abdeen has been honored for his exceptional role in driving ADNTC's sustained profitable growth and helping uplift its regional position as a leading Takaful operator and the only one worldwide with an A- (excellent) financial strength rating from AM Best. He joined ADNTC in 2010, bringing with him more than 24 years of experience in multicultural work environments across multiple jurisdictions, backed by strong operational management expertise. During his career journey, Osama contributed immensely to the growth of the emerging insurance markets in the Middle East and has positively impacted the progression of talented insurance professionals in the region working under his leadership. He was the first employee hired by the American International Group (AIG) general insurance in 1999 in the UAE. In his tenure with AIG (1999-2010) he assumed a variety of important roles within this multinational group.

He has been directly involved in several acquisitions, geographic expansions and market penetration projects, with a proven track record in leadership and extensive technical insurance knowledge that has made him a prominent industry figure.

After joining Abu Dhabi National Takaful Company in 2010, he successfully led the company to evolve into a highly profitable and recognized Takaful operator.

From 2010 to 2016, and despite prevailing market conditions, ADNTC reported consistent annual growth in net profits (from AED 2.6m to AED 48.4m) and shareholder's equity (from AED 106m to AED 271m) marking seven consecutive years of sustained superior performance across key financial and non-financial performance indicators. In addition, the company announced 12% increase in net profits to AED 20.1 million in Q1 2017.

Abdeen commented: "I am very honored to receive this prestigious, reliable and independent award, and I would like to give due credit to ADNTC's distinguished board members and highly skilled team who all share the vision of providing the best Takaful products and services. We continue to enjoy an outstanding market performance through our focus on demonstrating the viability of the Takaful concept as a profitable business model. ADNTC remains committed to focus on sound underwriting, seamless customer service, product innovation and elevating transparency and corporate governance and transparency for the good of our organization, our partners, customers, and our globally-expanding industry. "

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About Abu Dhabi National Takaful Co. PSC:

Abu Dhabi National Takaful Co. PSC 'Takaful' was established in November 2003 in Abu Dhabi, UAE to provide leading Takaful insurance solutions for the Middle East market. Listed on the Abu Dhabi Securities Exchange (ADX) since 2005 (stock symbol: TKFL) and headquartered in Abu Dhabi, the company has branches in Abu Dhabi, Al Ain, Dubai and the Northern Emirates.

For more information, please visit our website: www.takaful.ae