



Press Release

Bankmed: Appointment of Ms. Raya Haffar El Hassan to chair the Board of Directors and Mr. Michel Accad to lead the Executive Management

Bankmed S.A.L. (“Bankmed” or “Bank”) is pleased to announce that, following the election of a new Board of Directors for Bankmed, **Ms. Raya Haffar El Hassan** has been elected to chair the Board of Directors of the Bank, and **Mr. Michel Accad** has been appointed to lead the Executive Management.

The appointments of both **Ms. El Hassan** and **Mr. Accad**, effective October 9, 2020, will be for the term of the mandate of the recently elected Board of Directors, which will end upon the Annual Ordinary General Assembly convening to approve the Bank’s 2022 Financial Statements.

Bankmed and its shareholders are fully committed to ensure the Bank’s readiness to weather the economic and financial challenges amid a tough operational environment by adopting a new strategic direction to solidify Bankmed’s balance sheet.

Ms. El Hassan’s solid expertise in the financial and banking sectors, her acumen of working within difficult environments, and her profound knowledge of the Bank and Bankmed Group (as a result of her tenure as Independent Board Member at each of Bankmed, MedInvestment Bank S.A.L. and Saudi Lebanese Bank S.A.L. since 2011) will be instrumental in steering Bankmed during these critical times.

Ms. El Hassan has a long and established career in public finance and economic reform, from her appointment as Minister of Finance (November 2009-June 2011), to Chairperson-General Manager of Tripoli’s Special Economic Zone (May 2015-January 2019), to serving as a member of the advisory teams of two Prime Ministers and as Advisor to the Minister of Economy and Trade earlier in her career. She also served as Minister of Interior and Municipalities from January 2019 to January 2020.

Ms. El Hassan holds a Bachelor’s degree in Business Administration from the American University of Beirut, and an MBA with Honors from the George Washington University. In 2019, Ms. El Hassan was awarded an Honorary Doctorate in Humane Letters from the Lebanese American University and an Honorary Doctorate in Business Administration from the Beirut Arab University.

Mr. Accad enjoys a successful experience in the financial services sector through key positions in notable regional and international banking institutions, such as Al-Ahli Bank of Kuwait (Group Chief Executive Officer, May 2014-April 2020), Gulf Bank (Group Chief Executive Officer, 2009-2014), and Arab Bank PLC (Assistant Chief Executive, 2006-2009, responsible for all Arab Bank’s business lines globally). Before joining Arab Bank, Mr. Accad spent over 27 years with Citibank, which he joined in 1979. His last post with Citi was as CEO and Managing Director for the Middle East and North Africa Division (2001-2006).

Mr. Accad holds a Bachelor's Degree in Business Administration (BBA) from the American University of Beirut (1976), and an MBA with Honors from the University of Texas at Austin (1978).

On this occasion, Bankmed and GroupMed S.A.L. (Holding), which owns more than 99% of its capital, would like to extend their gratitude to the former members of the Board of Directors, and in particular to **Mr. Mohammad Ahmad Mukhtar Hariri**, who chaired the Board and served as the Bank’s General Manager for more than 15 years. Towards the end of 2019, **Mr. Hariri** had indicated to the Board his desire to retire.

Bankmed’s shareholders and its new Board are committed to upholding the highest standards of ethics and corporate governance, to maintaining their primary focus on their customers, and to continuously developing the capabilities of the Bank’s management and staff, in order to steer the institution towards a path of sustainable growth and sound financial standing, and to promote a culture of trust and transparency.