

SHUAA Appoints Sameer Al Ansari as new CEO

August 30, 2009 10:07 AM ET

Dubai: 30 August 2009 - The SHUAA Capital Board of Directors today announced the appointment of Mr. Sameer Al Ansari as the new Chief Executive Officer with effect from 1 September 2009. Mr. Al Ansari replaces Iyad Duwaji who resigned as CEO this month.

Mr. Majid Saif Al Ghurair, Chairman of SHUAA Capital commented, "We are pleased that we have appointed a particularly prominent and recognized executive to lead SHUAA. Sameer Al Ansari has a strong professional track record and decades of expertise in the international investment arena. Based on his achievements and many years of experience as Chief Executive Officer, we are confident that Mr. Al Ansari is predestined to steer SHUAA to the next phase of growth."

Mr. Sameer Al Ansari, SHUAA Capital's new Chief Executive Officer said, "SHUAA Capital has built a robust brand and reputation throughout the Middle East. It has achieved strong leading market positions in each of its five core businesses and has developed a network of deep relationships in all of its main markets. I look forward to building on SHUAA's successes and developing its businesses across the region."

Sameer Al Ansari will remain in his role as Executive Chairman of Dubai International Capital (DIC) in addition to his appointment as CEO of Shuaa Capital. He was previously Group CFO for The Executive Office of His Highness Sheikh Mohammed Bin Rashid Al Maktoum and was involved in the establishment of Dubai Holding in 2004 before founding DIC in October 2004.

About Sameer Al Ansari:

Sameer Al Ansari qualified as a chartered accountant in 1987 and is a Fellow of the Institute of Chartered Accountants in England & Wales. He holds an Honours degree in Accounting & Financial Management and a Diploma in Industrial Studies from Loughborough University, England. He started his career at the accountancy firm BDO in London. In 1987 he moved to Dubai with Ernst & Young. Prior to joining the Executive Office, he was Chief Financial Officer at Dubai Aluminium Company (DUBAL), where he played a key role in the turnaround of the Company. He is a board member of various companies including Dubai Holding and the Dubai International Financial Centre.

He also sits on the boards of some of the DIC owned companies in Europe such as Doncasters, Travelodge, and Mauser AG and he is Chairman of Ishraq and Jordan Dubai Capital. Sameer Al Ansari was awarded an Honorary Doctorate by Loughborough University in July 2009 for outstanding achievement and leadership in finance.