



News release – Sale of 51% stake in Assurex SAL

Beirut, Lebanon – February 8, 2019 – Saradar Capital Holding acquired 51% stake in the Lebanese insurance and reinsurance company Assurex SAL (“Assurex”), from a group of minority shareholders, for an undisclosed consideration. Fattal Group remains a shareholder in the company, with a 49% stake.

Assurex, which operates mainly in the health, motor and property insurance segments, among others, generated Gross Earned Premium and Net Profit After Tax of USD 35M and USD 2.2M, respectively in 2017.

Founded in Beirut in 1948, Saradar Capital Holding is a conglomerate holding made up of i) Saradar Finance House, its primary business unit focused on financial services ii) a real estate development and management arm, and iii) a logistics & distribution activities unit that also covers wider ventures across different sectors.

Broadgate Advisers (No. 23 on the CMA’s Financial Intermediaries list) acted as financial advisor to the lead seller on this transaction.