

Press Release

Indosuez Wealth Management Strengthens Middle East Operations with New Leadership Appointment

Geneva / Dubai, 12 September 2023 - Indosuez Wealth Management, the global wealth management arm of Crédit Agricole Group, is pleased to announce the appointment of Emile Salawi as Head of the Middle East. This strategic appointment further strengthens Indosuez's commitment to the region and comes within the scope of the recent opening of its DIFC branch in October 2022 and the recruitment of Vanik Baghramian as its Senior Executive Officer.

Emile Salawi will lead the organization's efforts across the entire Middle East region, capitalizing on the expertise of not only the Indosuez Wealth Management teams in Geneva, Zurich, Dubai, and Abu Dhabi, but also the unique capabilities of Crédit Agricole CIB and Amundi teams in the region. Salawi has an outstanding wealth management track record in driving business growth and delivering high-standard quality relationship management to high-net-worth individuals.

Isabelle Jacob-Nebout, Head of Wealth Management for Indosuez in Switzerland, Middle East and Asia , said:

"We are delighted to announce Emile Salawi as the new Head of Middle East, further bolstering our commitment to this key market. As highlighted in the recent Wealth Report by Knight Frank, the UAE recorded the world's fastest growth rate of ultra-rich individuals standing out with an impressive 16.9% growth in their population of UHNWIs for the region.

Emile's extensive experience and multifaceted skill set make him the ideal leader to capitalize on these opportunities, strengthen our presence in the region, and deliver exceptional client experiences."

With the recent opening of its DIFC Branch in October 2022 and the recruitment of Vanik Baghramian, as Senior Executive Officer of the bank's branch in DIFC, Indosuez Wealth Management, which roots date back to 1949 in the Arabian Gulf states, now boasts a dual presence in the UAE, comprising: a DIFC Branch operating under the regulatory purview of the Dubai Financial Services Authority (DFSA) and a Representative Office in Abu Dhabi governed by the Central Bank of UAE within its on-shore jurisdiction. The Group's ongoing expansion uniquely positions the business to effectively cater to the diverse financial needs of its clientele and further contribute to the flourishing financial landscape of the region.

Biographies

Emile Salawi brings over two decades of comprehensive international banking experience to the Middle East clientele, with a background in investment banking at UBS, Donaldson, Lufkin & Jenrette and Deutsche Bank, as well as in private banking at BNP Paribas. He joined Indosuez Wealth Management, in 2020 as Head of Key Clients and Family Offices of CA Indosuez (Switzerland) SA.

Vanik Baghramian was with UBS for 15 years, covering various wealth management positions, including Head of Arabian Gulf business in Geneva and member of the MEA Management Committee.

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About Indosuez Wealth Management

Indosuez Wealth Management is the global wealth management brand of Crédit Agricole group, ranked 10th largest bank in the world based on balance sheet (The Banker 2022).

Shaped by more than 145 years of experience supporting families and entrepreneurs around the world, Indosuez Wealth Management offers a tailor-made approach that allows our clients to protect and develop their wealth in alignment with their aspirations and taking into consideration the regulatory framework. Its teams take a comprehensive view and provide expert advice and exceptional service, offering a wide range of services for the management of both personal and business assets.

Renowned for its international reach combined with a human scale, Indosuez Wealth Management employs nearly 3,000 people in 10 locations around the world, in Europe (Belgium, France, Italy, Luxembourg, Monaco, Spain and Switzerland), Asia-Pacific (Hong Kong SAR, New Caledonia and Singapore) and the Middle East (United Arab Emirates).

With 130 billion euros in assets under management (as at 31/12/2022), Indosuez Wealth Management is one of the global leaders in wealth management.

About Indosuez Wealth Management in the Middle East

CA Indosuez (Switzerland) SA's is present in the UAE through a Dubai DIFC Branch operating under the regulatory purview of the Dubai Financial Services Authority (DFSA), and through a Representative Office in Abu Dhabi.

The group has a strong presence in the region, with roots that date back to 1949 in the Arabian Gulf states. Our highly-specialized teams combine their knowledge of the region with the vast expertise and opportunities provided by the global network of Indosuez Wealth Management and Crédit Agricole group.