

Salama appoints AIG veteran Mohamed Ali Bouabane as Group CEO

Move aligns with insurer's next phase of growth and digital transformation

Dubai, April 7, 2025: Regional insurer Salama (DFM: "SALAMA") has announced the appointment of Mohamed Ali Bouabane as Group Chief Executive Officer.

Previously CEO of AIG GCC & North Africa, Bouabane brings extensive experience in the insurance sector, positioning Salama for its next stage of expansion and digital innovation.

With a career spanning more than two decades across Canada, Dubai, and Hong Kong, Bouabane has led strategic transformations, strengthened market positioning, and driven operational excellence across multiple regions. His expertise in risk management, digital transformation, and market expansion will be instrumental in advancing Salama's leadership in the Middle East and Africa.

"I am delighted to welcome Mohamed to Salama as Group CEO," said His Excellency Fahad AlQassim, Chairman of Salama. "His deep industry knowledge and leadership track record make him the ideal choice to drive our continued success and strengthen our commitment to delivering exceptional value to our customers and shareholders."

Expressing his enthusiasm for this new chapter, Bouabane said, "I am honoured to join Salama as Group CEO and lead a team dedicated to delivering innovative insurance solutions. I look forward to working with our talented professionals to drive growth, enhance customer experience, and reinforce Salama's position as a market leader in the insurance industry."

Bouabane's appointment is effective immediately as Salama continues to solidify its position as a leading provider of Takaful insurance solutions.

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Notes to Editor

About Salama Islamic Arab Insurance Company

Salama Islamic Arab Insurance Company (Salama) is one of the world's largest and longest-established Shariah-compliant Takaful solutions providers listed on the Dubai Financial Market, with paid-up capital of AED 939 million.

Since its incorporation in 1979, Salama has been a pioneer in the Takaful industry, having won many industry awards and accolades. Salama's stability and success can be attributed to its customer-centric approach that keeps its customers and partners at the heart of the business, while staying committed to its Takaful principles. The company is recognised for providing the most competitive and diverse range of family, motor, general and health Takaful solutions that meet the ever-changing demand of its individual and corporate customers in the UAE and, through its extensive network of subsidiaries and associates, in Egypt and Algeria.

As the preferred Takaful provider for its partners and customers, Salama remains committed to shaping tomorrows, together.