



GIG awarded silver at the International ARC Awards, underscoring commitment to investor relations and sound governance

Award recognizes best annual reports globally

Kuwait City, 29 December 2024: Gulf Insurance Group (GIG), one of the leading insurance groups in the Middle East and North Africa region, has been awarded the prestigious Silver ranking at the International ARC Awards in the Insurance category, recognizing the Group's commitment to transparency and best practices in investor relations. This accolade underscores the strength of GIG's corporate governance framework, a key factor in producing high-quality, informative annual reports.

This Annual Report Competition Award (ARC) reinforces GIG's ongoing commitment to providing clear, concise, and relevant information to its stakeholders, particularly its shareholders. It stands as a testament to GIG's dedication to responsible and transparent practices. This achievement reflects the strength of the Group's corporate governance framework, which ensures the highest standards in annual reporting and accountability on a global scale.

"Our governance framework plays a vital role in ensuring that GIG operates with integrity and accountability," said **Mr. Khaled Al Sanousi, Group Executive Manager - Corporate Comms. & Investor Relations**. "The ARC Award is a reflection of how significantly we take our responsibilities toward shareholders and all other stakeholders, ensuring they have access to the information needed to make informed decisions. We are proud to have won the leading accolade in the Investor Relations industry."

GIG's award-winning annual report is available in both digital and print formats, offering stakeholders easy access to essential information. The report covers critical aspects of the Group's operations, including corporate governance, initiatives, and strategy, as well as the impact of Fairfax's acquisition of a majority shareholding stake, which has reinforced GIG's position as a leading insurance provider.

Comprehensive financial statements further ensure transparency regarding the Group's performance.

The ARC Awards are globally recognized as the leading competition for excellence in annual reports. Unlike many industry awards, the ARC Awards are entirely independent, with no association to trade magazines or sponsorships, ensuring an impartial judging process. Reports are assessed not on profitability but on their ability to communicate a company's success through creativity, clarity, effectiveness, and governance standards.

"The quality of our annual report reflects GIG's unwavering commitment to best practices in governance, ensuring that transparency and accountability remain at the heart of our operations," added **Al Sanousi**.

It's worth to highlight that GIG was among the finalists for "Best Digital 2023 Annual Report" – Mid Cap category at 2024 Middle East Investor Relations (MEIRA) Annual IR Awards, which is a significant milestone and a testament to the team's hard work.

The digital annual report can be accessed at: [GIG DIGITAL ANNUAL REPORT FY 2023](#)

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About GIG:

About GIG: GIG is the largest insurance Group in Kuwait in terms of written and retained GIG is the largest insurance Group in Kuwait in terms of written and retained premiums, with operations in life and non-life as well as Takaful insurance. GIG has become one of the largest insurance networks in the Middle East and North Africa with companies in Kuwait, Bahrain, Jordan, Egypt, Turkey, Algeria, UAE, KSA, Oman, Qatar, Iraq, and Lebanon. Its reported consolidated assets stand at US\$ 3.94 billion as at 30 September 2024.

Gulf Insurance Group enjoys the privilege of being the first triple-rated insurance Group in Kuwait. The Group holds a Financial Strength Rating of 'A' (Excellent) and issuer credit rating of 'a+' (Excellent) with Stable outlook from A.M. Best Europe – Rating Services Limited, a Financial Strength Rating of "A" with Positive outlook from Standard & Poor's and an Insurance Financial Strength Rating (IFSR) of 'A2' from Moody's Investors Service carrying a Stable outlook.

GIG is a majority-owned subsidiary of Fairfax Financial Holdings Limited, a Canadian holding company listed on the Toronto Stock Exchange, which, through its subsidiaries, is primarily engaged in property and casualty insurance and reinsurance and the associated investment management.

Further information:

Khalid Al Sanousi
Group Executive Manager,
Corporate Comms. & IR
T: +965 2296 1825
khalids@gig.com.kw

Philemon Rajan
Deputy Manager, Group IR
T: +965 2296 1820
prajan@gig.com.kw
