

# 100 POWER BUSINESSWOMEN

December 17, 2020

Middle East  
**Forbes**

Last year, Forbes' World's 100 Most Powerful Women list featured three inspiring and outstanding women from the Middle East. Raja Al Gurg (#84 on the Forbes list) manages her family's business, which was founded by her father. Indian national Renuka Jagtiani (#96 on the Forbes list) built a retail empire in U.A.E. And Rania Nashar (#97 on the Forbes list), who climbed up the ranks to become the first female CEO of Samba Financial Group, Saudi Arabia's fourth biggest bank by assets. These women, all from different educational backgrounds and nationalities, followed different paths to achieve success in the region—a theme that continues throughout Forbes Middle East's list this year.

Our Power Businesswomen 2020 list features women from 23 nationalities across 28 sectors. The majority (79) of the 100 women are self-made, 16 of whom have started their own businesses. Founders include Mona Zulficar, who is among the region's most accomplished corporate lawyers and has advised on deals worth billions of dollars, while also serving as chairperson of the Middle East's biggest independent investment bank. Then 13 of the women head government organizations, including Director General of Smart Dubai, Aisha Bin Bishr, who is overseeing Dubai's digital transformation. Or Sarah Al Suhaimi who chairs Tadawul, the region's biggest stock exchange, which recently handled the IPO of the world's most valuable company, Aramco. Half of the women head large corporations, including Nadia Al Saeed, who heads Jordan's fourth biggest lender. And 21 women work in their family businesses, with many of them starting out when it was rare to find women in in the workplace. This includes Mona Yousuf Almoayyed, who now heads one of the largest family-owned groups in Bahrain.

Emiratis are the most represented nationality on the list with 23 entries. There are also nine Egyptians, eight Lebanese and eight Omani women. British women have the highest representation among non-Arabs, with seven entries, including Elaine Jones, founder of Asteco—the Middle East's largest full-service real estate services company. There are 21 women from the banking and financial services sector, including four from stock exchanges and financial regulators.

To construct this list, we reached out to women in the region to conduct detailed questionnaires. We collected secondary information from stock exchange disclosures and other public records.

To rank the women, we considered the below criteria, with each point assigned a weight:

- Size of the business in terms of revenue, assets and employees.
- Accomplishments achieved over the last year.
- Job designation.
- Overall work experience.
- CSR and other initiatives by the person and/or by their company.
- Editorial points.

### **1. RAJA EASA AL GURG**

Managing Director

Company: Easa Saleh Al Gurg Group

Nationality: Emirati Sector: Diversified

Al Gurg is the managing director and vice chairperson of the Easa Saleh Al Gurg Group, which is one of the biggest conglomerates in the Middle East. The group consists of 27 companies ranging from retail to construction to a metal foundry. Al Gurg is also president of the Dubai Business Women Council and works to improve female entrepreneurship in the U.A.E. She also serves as a board member at the Dubai Chamber of Commerce and Industry, Dubai Women's Association and HSBC Middle East. She was the first Emirati woman to be appointed to the board of HSBC Bank Middle East Limited.

### **2. RENUKA JAGTIANI**

CEO

Company: Landmark Group

Nationality: Indian

Sector: Retail

Jagtiani is the chairwoman and CEO of the Landmark Group, a multinational retail and consumer conglomerate based in Dubai and founded by her husband, billionaire Micky Jagtiani. For more than 20 years, she has led the company's corporate strategy and expansion into new markets. As head of the company, Jagtiani oversees more than 50,000 employees. Currently, the group operates over 2,300 outlets, encompassing over 30 million square feet across 22 countries. Jagtiani has initiated the e-commerce platform and driven the group's CSR initiatives. She was number 96 on the Forbes Power Woman list in 2019.

### **3. RANIA NASHAR**

CEO

Company: Samba Financial Group

Nationality: Saudi

Sector: Banking and Financial Services

Nashar is the first female CEO of Saudi commercial bank, Samba Financial Group. She became CEO in 2017, at a time when Saudi Arabia was just beginning to implement reforms to promote gender equality as part of its Vision 2030. Samba Financial Group is Saudi Arabia's fourth-largest bank, with \$63 billion in assets as of September 2019. Nashar previously served as a board member for Samba's global markets subsidiary and has over 20 years of experience in the commercial banking sector. In 2019, Nashar was ranked as the 97th most powerful woman in the world by Forbes.

### **4. SARAH AL SUHAIMI**

Chairperson; CEO

Company: Tadawul; NCB Capital

Nationality: Saudi

Sector: Banking and Financial Services

Al Suhaimi is the chairperson of Tadawul, the Middle East's largest stock exchange. Last year the exchange saw the listing of the world's largest company, Saudi Aramco at a value of \$1.7 trillion. Al Suhaimi has also been the CEO of NCB Capital since March 2014 and a member of the company's Board of Directors. Since then she has played a pivotal role in restructuring NCB Capital, leading to growth, product development and major technological advances for the company and its clients. She is a graduate of Harvard University and the King Saud University.

### **5. LUBNA OLAYAN**

Chairperson

Company: SABB

Nationality: Saudi

Sector: Diversified

Olayan became the first Saudi woman to serve on the board of a publicly-traded company in 2004 for the Saudi Holandi bank. Although that bank no longer exists, Olayan remains one of Saudi Arabia's most accomplished businesswomen. In April last year she retired as CEO of the Olayan Financing Company (OFC) after 33 years at its helm. The OFC is her family business—the Olayan Group's—Riyadh-based investment arm. Olayan is still a member of the group's Corporate Board of Directors, the Shareholders' Board, and the Olayan Family Council. As of June 2019 she became the chairperson of the third largest bank in the Kingdom, the Saudi British Bank (SABB). The Olayan Group is the second largest shareholder in SABB— whose market value is about 18 billion., The group's 18% is worth in the region of \$3 billion.

### **6. HEIKE HARMGART**

Managing Director Southern & Eastern Mediterranean Region

Company: European Bank for Reconstruction and Development

Nationality: German

Sector: Banking and Financial Services

Harmgart is the Managing Director for the Southern and Eastern Mediterranean region at the European Bank for Reconstruction and Development (EBRD). Based in Cairo, she is responsible for the formulation and delivery of EBRD's strategy and business plan for her region, which currently includes Egypt, Jordan, Morocco, Tunisia, Lebanon, the West Bank and Gaza. She manages a team of 150 staff with an annual business volume of over \$11.1 billion. Before joining EBRD, Harmgart worked for the Economist Intelligence Unit and the Institute for Fiscal Studies. She holds a PhD in economics from University College London.

## 7. NEZHA HAYAT

CEO

Company: Morocco's Capital Market Authority

Nationality: Moroccan

Sector: Banking and Financial Services

Hayat has been the President of Morocco's Capital Markets Authority since 2016. The Moroccan markets have a market capitalization of about \$65 billion, and most companies that drive the economy of the country are listed on the exchange. Hayat started her career in Spain at the international division of Banco Atlantico, responsible for international risks and restructured debt portfolio. As an advocate of women's rights, she is one of the founding members and president of Club des Femmes Administrateurs d'entreprises in Morocco (CFA Maroc), a non-profit organization that works to promote the participation of women on the boards of directors of public and private companies.

## 8. WADHA AHMED AL-KHATEEB

Deputy CEO

Company: Kuwait National Petroleum Company

Nationality: Kuwaiti

Sector: Oil and Gas

Al-Khateeb is the deputy CEO of the Kuwait National Petroleum Company, which earned \$30 billion in revenues last year. She is in charge of the Mina Abdulla Refinery, which refines a third of the company's oil. Al Khateeb has been with the company for 24 years and has held several positions, including Senior Processing Engineer in 2003, Environment Team Leader in 2005, and Technical Services Manager for the Mina AlAhmadi Refinery in 2013. She moved into her current position as deputy CEO in 2019. She was the first woman to head the "Gas Processors Association" GCC Chapter. She was a board member for the Kuwait Styrene Company during the fiscal year of 2018/19, and she has been chairperson for the Kuwait Paraxylene Production Company since May 2019.

## 9. MONA YOUSUF ALMOAYYED

Managing Director

Company: Y.K. Almoayyed & Sons

Nationality: Bahraini

Sector: Diversified

Almoayyed is the Managing Director of Y.K. Almoayyed & Sons—a diversified group established in 1940, with divisions specializing in trading, contracting, concrete products, air-conditioning, telecom services and property development. The group employs over 2,000 people. Almoayyed is a big advocate of an environmentally friendly world and is a gardening enthusiast. She won the King Cup for Big Gardens in 2007. She supports a number of non-profits, including the Migrant Workers Protection Society, the Bahrain Business Women's Society, Al Muntada and the MWPS Shelter for Domestic Abuse.

## 10. AISHA BIN BISHR

Director General

Company: Smart Dubai

Nationality: Emirati

Sector: Technology

Bin Bishr is the Director General of the Smart Dubai Office—the government entity entrusted with Dubai's city-wide smart transformation. Bin Bishr is also the chairperson of the Sustainable Development Goals 11 Global Council, and serves as a member of the World Economic Forum's Global Future Councils, and The Fourth Industrial Revolution's Smart Cities Readiness Index Team. Before taking up her current role, Bin Bishr served as the Assistant Director General of the Dubai Executive Office, and worked as the Assistant Undersecretary of the U.A.E. Ministry of Labor.

## 11. HENADI AL-SALEH

Chairperson

Company: Agility

Nationality: Kuwaiti

Sector: Logistics

Al-Saleh leads the company's technology ventures team, which secures partnerships with startups and entrepreneurs. She has more than 20 years of international experience, including 13 with Agility. Agility has \$5.1 billion in annual revenues and 26,000 employees across more than 500 offices in 100 countries.

## 12. KHAWLA AL-ASADI

General Manager

Company: Rafidain Bank

Nationality: Iraqi

Sector: Banking and Financial Services

Al-Asadi has been at Iraq's biggest bank, the Rafidain Bank, for over two decades. It had over \$80 billion in assets as of December 2017.

## 13. BASMAH AL-MAYMAN

Regional Director

Company: World Tourism Organization

Nationality: Saudi

Sector: Travel and Tourism

Al-Mayman is the first GCC national to become director of the UNWTO Regional Department for the Middle East. Before joining the department in 2018, she had over 17 years of experience at the Saudi Commission for Tourism and National Heritage.

#### **14. SHAIKHA AL BAHAR**

Deputy Group CEO

Company: National Bank of Kuwait Nationality: Kuwaiti

Sector: Banking and Financial Services

NBK is Kuwait's largest bank with \$90 billion in assets. Al Bahar is managing the bank's regional expansion in 14 countries. She featured on the Forbes Global Power Woman list in 2012.

#### **15. SUZANNE AL ANANI**

CEO

Company: Dubai Aviation Engineering Projects

Nationality: Emirati

Sector: Engineering and Construction

DAEP is in charge of building airports in Dubai. Under Al Anani's leadership, the U.A.E.'s ranking for "Quality of Air Transport Infrastructure" improved from number three worldwide in 2018 to number two in 2019.

#### **16. EAMAN AL ROUDHAN**

CEO

Company: Zain Kuwait

Nationality: Kuwaiti

Sector: Telecommunications

Al Roudhan's career at Zain began 22 years ago, in 1998, when it launched its first mobile prepaid service in Kuwait. Zain Kuwait earned over \$1 billion in revenues in 2018.

#### **17. DALYA AL MUTHANNA**

President & CEO

Company: GE Gulf

Nationality: Emirati

Sector: Diversified

Al Muthanna joined GE in 2008 and was the first Emirati to graduate from its Experienced Commercial Leadership Program (ECLP). Al Muthanna leads business growth, driving cross-business selling across GE's portfolio. GE Gulf received \$6 billion in revenues as of December 2018.

#### **18. HUDA AL ROSTAMANI**

CEO

Company: AW Rostamani Group

Nationality: Emirati

Sector: Diversified

Al Rostamani has been the Managing Director of AW Rostamani since 2007. She holds Masters and Undergraduate degrees in Medical Engineering from the George Washington University U.S. The AW Rostamani Group is a conglomerate of 14 companies in seven diverse disciplines. It owns more than 2.5 million sq. ft. of residential and commercial space in the U.A.E.

#### **19. MARYAM EID ALMHEIRI**

CEO, Vice-Chair

Company: Media Zone Authority, twofour54

Nationality: Emirati

Sector: Media

Before becoming Vice Chair, AlMheiri was CEO and COO of twofour54, which is home to over 450 media and entertainment companies. The Media Zone Authority, Abu Dhabi, is one of the fastest growing media markets in the world.

#### **20. LAILA MAMOU**

Director of Subsidiaries & Affiliates

Company: Crédit Agricole Consumer Finance

Nationality: Moroccan

Sector: Banking and Financial Services

Mamou has been at Credit Agricole Consumer Finance since 1990. She is also a member of the Crédit Agricole Consumer Finance Group Executive Committee, chair of Wafasalaf in Morocco, and she holds positions in Credit Agricole subsidiaries in Netherlands, Germany, Portugal and Spain.

#### **21. RANDA SADIK**

Deputy CEO

Company: Arab Bank

Nationality: Jordanian

Sector: Banking and Financial Services

Sadik has been deputy CEO of Arab Bank since 2010. The bank has 600 branches across five continents and has \$48 billion in assets and \$231.8 million in profits. She previously worked with National Bank of Kuwait for 23 years where she was the Group General Manager of the International Banking Group.

#### **22. SALWA IDRISSE AKHANNOUCH**

Founder and CEO

Company: AKSAL Group

Nationality: Moroccan

Sector: Retail

Groupe Aksal has been the sole franchisee of Zara in Morocco since 2001. It also developed Morocco's largest mall—the "Morocco Mall" in Casablanca— which opened in 2011 with an investment of \$275 million. In 2019, Akhannouch launched two more malls in Marrakech and Rabat.

Groupe Aksal has been the sole franchisee of Zara in Morocco since 2001. It also developed Morocco's largest mall—the "Morocco Mall" in Casablanca— which opened in 2011 with an investment of \$275 million. In 2019, Akhannouch launched two more malls in Marrakech and Rabat.

### **23. VIDYA RAMNATH**

President of Middle East & Africa  
Company: Emerson Automation Solutions  
Nationality: American  
Sector: Technology

Ramnath started her career at Emerson 24 years ago. Among her other roles she has served as global sales leader for Plantweb, Emerson's portfolio of Industrial Internet of Things technologies and services. In 2018 Emerson hit \$1.1 billion in sales in the region.

### **24. MONA ZULFICAR**

Founding Partner; Chairperson  
Company: Zulficar & Partners; EFG Hermes  
Nationality: Egyptian  
Sector: Law

Zulficar plays a key role in drafting new legislation and developing existing economic legislation as adviser to various governmental entities. She served as a member of the national drafting committees for the new Telecom Law and the new Capital Market Regulations.

### **25. MAJIDA ALI RASHID**

CEO, Real Estate Investment Management  
Company: Dubai Land Department  
Nationality: Emirati  
Sector: Real Estate

Ali Rashid began her career at the Ministry of Public Works in Dubai and joined DLD in 2007. The real estate investment management and promotion center supports national and international real estate investment companies. The land department registered nearly 42,000 real estate transactions last year.

Ali Rashid began her career at the Ministry of Public Works in Dubai and joined DLD in 2007. The real estate investment management and promotion center supports national and international real estate investment companies. The land department registered nearly 42,000 real estate transactions last year.

### **26. ELISSAR FARAH ANTONIOS**

CEO; Cluster Head  
Company: Citibank U.A.E., Levant and Iraq  
Nationality: Lebanese  
Sector: Banking and Financial Services

Antonios has over 29 years of banking experience in the Middle East. She led Citibank to generate combined revenues of \$720 million from the U.A.E., Lebanon, Jordan, and Iraq in 2018.

### **27. ROLA ABU MANNEH**

CEO, U.A.E.  
Company: Standard Chartered Bank  
Nationality: Emirati  
Sector: Banking and Financial Services

Abu Manneh joined Standard Chartered Bank, U.A.E. as CEO in August 2018. The U.A.E. is currently one of the top five markets for the group, with total assets worth \$13 billion.

### **28. HUDA KATTAN**

Founder  
Company: Huda Beauty  
Nationality: Iraqi American  
Sector: Beauty

Having built up her make-up empire over the last 17 years, Kattan will launch her skincare line in February 2020. Huda Beauty now sells more than 140 products, bringing in more than \$250 million in annual sales. She was number 36 in Forbes' 2019 list of America's Self-Made Women, with her wealth valued at \$610 million.

### **29. HIND BAHWAN**

Founder and Chairperson  
Company: Bahwan CyberTek Group  
Nationality: Omani  
Sector: Technology

Bahwan founded Bahwan CyberTek (BCT) in 1999. The company is a global provider of innovative software products and services, with more than 1,000 customers, including Forbes Global 2000 companies.

### **30. IMAN MUTLAQ**

Founder/CEO  
Company: Ingot Group  
Nationality: Jordanian  
Sector: Banking and Financial Services

With more than 27 years' experience in the financial industry, Mutlaq founded the INGOT Group, which is a consortium of multinational companies operating across four continents. Mutlaq has also funded more than 600 female entrepreneurs in the Middle East.

### **31. PAKINAM KAFABI**

CEO  
Company: TAQA Arabia  
Nationality: Egyptian  
Sector: Oil and Gas

Kafafi has been leading TAQA Arabia as CEO since 2013. The company, which generated revenues of more than \$370 million in 2018, signed a JV agreement last year with BP to establish a new company in Egypt concerning Castrol Lubricants.

### **32. RITA MARIA ZNIBER**

CEO

Company: Diana Holding

Nationality: Moroccan

Sector: Food and Beverage

With more than 40 years of experience in the food and beverage industry, Zniber is the owner of Diana Holding, which brings in more than \$370 million in annual revenues.

With more than 40 years of experience in the food and beverage industry, Zniber is the owner of Diana Holding, which brings in more than \$370 million in annual revenues.

### **33. ELHAM MAHFOUZ**

CEO

Company: Commercial Bank of Kuwait Nationality: Egyptian

Sector: Banking and Financial Services

The Commercial Bank of Kuwait is the second oldest bank in the country. The bank generated more than \$370 million in revenues and achieved a net profit of \$210 million in 2018.

### **34. AREEJ & LUJAINA MOHSIN DARWISH**

Chairperson; Joint Deputy Chairperson

Company: Mohsin Haider Darwish LLC

Nationality: Omani

Sector: Diversified

Areej and Lujaina are leading Mohsin Haider Darwish LLC, which their late father founded. Areej also established her own business venture under the name of "Areej Mohsin Haider Darwish LLC" and launched two well-known brands: "BLESSING Chocolates & Gifts" and "First Impression Artwork".

Areej and Lujaina are leading Mohsin Haider Darwish LLC, which their late father founded. Areej also established her own business venture under the name of "Areej Mohsin Haider Darwish LLC" and launched two well-known brands: "BLESSING Chocolates & Gifts" and "First Impression Artwork".

### **35. MAITHA AL DOSSARI**

CEO- Strategic Projects

Company: Emaar Properties

Nationality: Emirati

Sector: Real Estate

Al Dossari joined EMAAR in 2000, having formerly been CEO of Emaar Entertainment. She is currently responsible for leading several highly strategic projects relating to Emaar's customer franchise.

### **36. NADIA FASSI FEHRI**

President & General Manager

Company: Inwi

Nationality: Moroccan

Sector: Telecommunications

Fehri has been leading the Moroccan telecommunication operator Inwi since 2015. The company has around 9.9 million mobile customers, with a market share of around 22.1%.

### **37. JALILA MEZNI**

CEO

Company: Societe d'Articles Hygieniques

Nationality: Tunisian

Sector: Consumer Goods

Mezni cofounded Société d'Articles Hygiéniques along with Mounir El Jayez in 1994 to produce hygienic, paramedic and cosmetic articles. The company's revenues reached \$157 million in 2018.

### **38. ALIAH AL-TAMEEMI**

Executive Director

Company: Kuwait Investment Authority

Nationality: Kuwaiti

Sector: Investments

The Kuwait Investment Authority is the world's oldest sovereign wealth fund, with estimated assets under management of \$592 billion according to SWFI.

### **39. CAROLINE FATTAL FAKHOURY**

Senior Vice President & Board Member

Company: Fattal Group

Nationality: Lebanese

Sector: Diversified

Fakhoury's family group has seven lines of distribution business and nearly 3,500 employees operating in eight countries. She is also an angel investor in the first Lebanese Women Angel Fund.

### **40. YASMINE & FARIDA MOHAMED FARID KHAMIS**

Senior Vice Chairman

Company: Orientals Group; Oriental Weavers Carpets Co.

Nationality: Egyptian

Sector: Retail

Daughters of Egyptian business mogul, Mohamed Khamis, Yasmine and Farida lead one of the largest machine-made rug and carpet manufacturers in the world, with revenues of \$500 million in 2018.

#### **41. RUCHI DANA**

Partner

Company: Dana Group of Companies

Nationality: Indian

Sector: Diversified

Over the past year, Dana has helped diversify Dana Group into healthcare. She is also part of the founding team of a robotic surgery company based in the Silicon Valley.

#### **42. AMINA TAHER**

Vice President

Company: Etihad Aviation Group

Nationality: Emirati

Sector: Aviation

Last year Taher's team helped facilitate the Pope's visit, and were involved in the Special Olympics Abu Dhabi World Games 2019. Etihad Aviation Group had over 500 volunteers working at the games for 1,500 days. In 2018, Etihad announced an improvement in core operating performance of 15% in 2018, 7% higher than forecast, on revenues of \$5.8 billion.

#### **43. SELMA BABBOU**

Deputy General Manager

Company: PGI-Holding Amen Group

Nationality: Tunisian

Sector: Diversified

The Amen Group has 60 companies operating under the control of its parent company, PGI Holding. The group operates in various sectors such as banking, agrofood and hotel industries and transportation equipment with around 4,000 employees.

#### **44. DEVAKI KHIMJI**

Managing Director

Company: Al Tasnim Group

Nationality: Omani

Sector: Construction

Khimji leads Al Tasnim with a diverse team of over 36,000 employees. The group is one of the few players manufacturing and exporting finishing materials to India and Qatar.

#### **45. CHRISTELLE SAGHBINI**

Managing Director

Company: Sanofi Egypt & Sudan

Nationality: French

Sector: Pharmaceuticals

Saghbini leads Sanofi's operations in Egypt, where the company has more than 1,200 employees and produces over 120 million annual units of medicine and \$200 million in revenues.

Saghbini leads Sanofi's operations in Egypt, where the company has more than 1,200 employees and produces over 120 million annual units of medicine and \$200 million in revenues.

#### **46. NAJLA AHMED AL MIDFA**

CEO

Company: Sharjah Entrepreneurship Center - Sheraa

Nationality: Emirati

Sector: Entrepreneurship

Under Midfa's leadership, 72 startups graduated from the Sharjah Entrepreneurship Center (Sheraa). Of those, 72% are still active and have raised a total of \$37.7 million in investments and \$24.4 million in revenues between 2016 and 2018.

#### **47. MARYAM AL SUWAIDI**

Deputy CEO - Licensing, Supervision, Enforcement

Company: Securities & Commodities Authority

Nationality: Emirati

Sector: Banking and Financial Services

Al Suwaidi is in charge of the licensing, supervision and enforcement of all the financial exchanges in the U.A.E., including the DFM, ADX and DGCX, with a combined market capitalization of over \$500 billion.

#### **48. SHIHANA S. ALAZZAZ**

General Counsel & Secretary General to the Board

Company: Public Investment Fund

Nationality: Saudi

Sector: Investments

The Public Investment Fund is one of the largest sovereign wealth funds in the world, and it is aiming to increase its assets under management to over \$400 billion this year, according to the Saudi 2030 vision.

#### **49. HANA AL ROSTAMANI**

Group Head of Personal Banking

Company: First Abu Dhabi Bank

Nationality: Emirati

Sector: Banking and Financial Services

FAB's personal banking division amounted to 38% of the group's total revenues of \$4.1 billion in the first nine-months of 2019. Al Rostamani is also the chairperson of FAB Private Bank Suisse (SA) and member of Mastercard Advisory.

#### **50. NADIA AL SAEED**

CEO

Company: Bank al Etihad

Nationality: Jordanian

Sector: Banking and Financial Services

Bank al Etihad generated revenues of \$222.2 million in 2018. Al Saeed is also on the advisory board of Women in Business Arabia, empowering over 45,000 women in Jordan.

### **51. AMAL BAHWAN**

Vice Chairperson  
Company: Suhail Bahwan Group Holding  
Nationality: Omani  
Sector: Diversified

Bahwan has led the group's investments in new business ventures, including the takeover of a majority stake in Al Jazeera Steel Co. for \$65 million. It is also acquiring a \$50 million stake in IdealMed hospitals.

### **52. LEILA HOTEIT**

Senior Partner & Managing Director  
Company: Boston Consulting Group  
Nationality: Lebanese  
Sector: Investments

Hoteit is the first woman in the Middle East elected to senior partner at BCG, where she is currently the global lead for education, employment and welfare for the group.

### **53. HEND EL SHERBINI**

Group CEO  
Company: Integrated Diagnostics Holdings  
Nationality: Egyptian  
Sector: Healthcare

IDH is a leading consumer healthcare company with operations in Egypt, Jordan, Sudan and Nigeria. The group served more than seven million patients across 423 branches in 2018, with annual revenues exceeding \$140 million.

### **54. LUMA FAWAZ**

CEO  
Company: Oasis500  
Nationality: Jordanian  
Sector: Investments

Oasis500 is a pre-seed and seed fund manager and accelerator. It has invested in 154 technology and created 800 direct jobs and 4,000 indirect jobs.

### **55. MELDA YASAR CEBE**

Managing Director  
Company: Kraft Heinz Africa & Middle East  
Nationality: Turkish  
Sector: Food and Beverage

Cebe has more than 20 years of experience in FMCG. She was appointed as MD of Kraft Heinz in MEA in 2018, within two years of joining the company. Previously, Cebe worked for more than 16 years at Procter & Gamble.

### **56. DONNA SULTAN**

CEO & President  
Company: KEO International Consultants  
Nationality: American  
Sector: Architecture

Under Sultan's leadership, KEO International Consultants has played a key role in landmark projects including Al Kout Mall, Burj Alshaya, Amiri Hospital, and DAMAC Towers by Paramount Hotels and Resorts.

### **57. LAMIA TAZI**

CEO  
Company: SOTHEMA  
Nationality: Moroccan  
Sector: Pharmaceuticals

SOTHEMA has 1,000 employees and produces 60 million units every year with annual revenues of more than \$168 million. It has 35 laboratories across the world. She was promoted to CEO on January 20, 2020

### **58. MIRIEM BENSALAH CHAQRON**

CEO; Director  
Company: Les Eaux Minerales d'Oulmes; Holmarcom Group  
Nationality: Moroccan  
Sector: Consumer Goods

Chaqrone joined the family business in 1986. She is also the CEO of 'Oulmes, a leading mineral water brand listed on the Moroccan stock exchange, which generated revenue of \$160 million during the first nine months of 2019.

### **59. AMNA AL OWAIS**

Chief Registrar  
Company: DIFC Courts  
Nationality: Emirati  
Sector: Regulator

Al Owais joined the DIFC Courts in 2006 and became the registrar in 2017. She has more than 16 years of experience in law. The total value of cases for the DIFC courts, including arbitration-related cases, amounted to \$2.8 billion in 2018.

### **60. MERVAT ZOHDY EL SAYED SOLTAN**

Chairperson  
Company: Export Development Bank of Egypt  
Nationality: Egyptian  
Sector: Banking and Financial Services

With 35 years of experience in banking, Soltan led the Export Development Bank of Egypt to increase its assets to more than \$3.2 billion and generate revenues of \$138 million in the financial year ending June 2019.

**61. RAWAN AL SAID**

CEO, Chairperson

Company: Takaful Oman Insurance, NBO

Nationality: Omani

Sector: Banking and Financial Services

Al Said has more than 30 years of experience in the financial industry, 20 of which are in the public sector. Rawan is the first and the only female CEO in a publiclisted company in Oman. NBO has an asset base of \$9.2 billion.

**62. SHAFEENA YUSUFF ALI**

Chairperson; Director

Company: Tablez; Twenty14 Holdings

Nationality: Indian

Sector: Food and Beverage

Yusuff Ali has introduced internationally renowned F&B concepts to the U.A.E. and India, including the firstever franchises of Cold Stone Creamery and Galito's in India among others.

**63. MARYAM MOHAMED FEKRI**

COO

Company: Dubai Financial Markets

Nationality: Emirati

Sector: Banking and Financial Services

Fekri was one of the founding employees of the Dubai Financial Market when she joined "The DFM Project" from the Dubai Economic Department in 1998. Fekri runs the Clearing, Settlement and Depository Division—the most significant business function and revenue generator in the DFM. The market cap of the companies listed on the DFM is about \$100 billion

**64. SHARIFA AL HARTHY**

Vice Chairperson

Company: MB Holding

Nationality: Omani

Sector: Oil and Gas

The MB Holding Company employs over 4,000 employees across four continents—the Middle East, Europe, Africa, South Asia, and Australia—with annual turnover of over \$1 billion.

**65. DEEMAH SUKHTIAN**

Managing Director

Company: Munir Sukhtian Group Company

Nationality: Jordanian

Sector: Diversified

Sukhtian manages the family business conglomerate in Jordan. The group has a worldwide presence in more than 27 countries worldwide.

**66. NAJLA AL SHIRAWI**

CEO

Company: Securities & Investment Company

Nationality: Bahraini

Sector: Banking and Financial Services

In November 2019 the Saudi Capital Markets Authority gave SICO regulatory approval to offer asset management services in the Kingdom. SICO had an asset base of \$440 million as of September 2019.

**67. RAJA AL MAZROUEI**

Executive Vice President

Company: DIFC FinTech Hive

Nationality: Emirati

Sector: Entrepreneurship

Al Mazrouei oversees the region's first and largest financial technology accelerator of more than 24,000 professionals working across over 2,200 active registered companies.

**68. CLAUDIA VERGUEIRO MASSEI**

CEO

Company: Siemens Oman

Nationality: Brazilian

Sector: Diversified

In late 2018, Siemens Oman was awarded a \$222 million contract to develop a large power and water project. In early 2019, it was awarded an order for a digital substation—the first of its kind in the Middle East.

**69. REEM ASAAD**

CEO

Company: Raya Contact Center

Nationality: Egyptian

Sector: Technology

The Raya Contact Center caters to clients including Forbes Global 2000 companies in the Middle East, Europe, Africa and North America in 25 different languages.

**70. ZAINAB MOHAMMED**

Chief Property Management and Marketing Officer

Company: wasl Asset Management Group

Nationality: Emirati

Sector: Real Estate

wasl properties represents wasl group's core business activity. wasl properties manages an extensive real estate portfolio of over 40,000 residential and commercial properties in Dubai.

71. INGIE CHALHOUB  
CEO  
Company: Etoile Group  
Nationality: Lebanese  
Sector: Retail

Chalhoub brings many of the world's largest fashion brands to the region such as Chanel, Aquazzura, and Ralph Lauren. The group employs more than 500 people and features over 80 high-end fashion boutiques across the region.

72. DONNA BENTON  
Founder & Shareholder  
Company: The Entertainer  
Nationality: Australian  
Sector: Technology

Benton's company steers business to more than 10,000 merchant partners. Revenues have grown roughly 20% to 25% each year since the app launched. It has more than 10 million downloads.

73. NADIA ZAAL  
Founder and CEO  
Company: Zaya  
Nationality: Emirati  
Sector: Real Estate

Zaal was previously the driving force behind the \$2 billion Al Barari Project, the first privately-owned Dubai-based mixed-use development to target the highly competitive premium segment of the U.A.E.'s real estate market.

74. NASHWA AL RUWAINI  
CEO  
Company: Pyramedia Group  
Nationality: Emirati  
Sector: Media

Al Ruwaini entered the shipping and freight business in 2019 through the establishment of Watermark, and entered the AI market with a company called Global Dimensions.

75. HODA MANSOUR  
Managing Director  
Company: SAP Egypt  
Nationality: Egyptian British  
Sector: Technology

Mansour was appointed as Managing Director of SAP Egypt in February 2018. It has since recorded its best performance since its establishment 10 years ago, with triple-digit growth on its cloud business.

76. RANDA EL ASSAAD  
CEO  
Company: Arif & Bintook Consulting Architects and Engineers  
Nationality: Lebanese  
Sector: Architecture

With 450 employees under her supervision, El Assaad has led Arif & Bintook Consulting Architects and Engineers to add more services and expand to other countries outside the U.A.E.

77. MANAL JARRAR  
General Manager  
Company: National Insurance Company  
Nationality: Jordanian  
Sector: Insurance

Jarrar will be focusing on small and medium size business, along with retail and micro insurance, in 2020. She will also lead the upgrade of the company's systems to keep pace with technology.

78. SHAIKHA AL NOWAIS  
Corporate Vice President - Owner Relationship Management  
Company: Rotana Hotel Management Corporation  
Nationality: Emirati  
Sector: Hospitality

Rotana's development pipeline includes hotels in Al Khobar, Sulaymaniyah, Amman, Mashhad, and Dubai, which are set to be operational in 2020.

79. FARAH FOUSTOK  
CEO, Middle East  
Company: Lazard Gulf Ltd  
Nationality: Lebanese  
Sector: Investments

Foustok joined Lazard Gulf Limited in 2014 and has led the company to be one of the best performing offices globally. The company's female workforce represents 45% of employees.

80. NARJES FAROOKH JAMAL  
COO  
Company: Bahrain Bourse  
Nationality: Bahraini  
Sector: Banking and Financial Services

Bahrain Bourse introduced new Listing Rules in January 2020, which aim to clarify the regulatory and organizational framework governing all operational aspects of the Bourse.

81. ABIR LEHETA  
CEO  
Company: Egytrans  
Nationality: Egyptian  
Sector: Logistics

Egytrans has more than 350 employees and eight branches in strategic locations, including main ports, airports and transport centers.

82. MARYAM BAHLOOQ  
CEO  
Company: Tanfeeth  
Nationality: Emirati  
Sector: Banking and Financial Services

Bahloq was appointed as CEO of Tanfeeth, a fully-owned subsidiary of the Emirates NBD Group, in June 2017. She has over 19 years of experience within the banking group.

83. SALMA NASSER AL MAAWALI  
CEO Oman  
Company: FRIENDi  
Nationality: Omani  
Sector: Telecommunications

Al Maawali was the first female CEO of a telecommunications company in Oman in October 2018. She has 15 years of experience, and was previously Finance Director of FRIENDi mobile Oman for five years.

84. ELAINE JONES  
Founder  
Company: Asteco  
Nationality: British  
Sector: Real Estate

Jones is a leading expert in the real estate market, with 39 years of regional experience. She founded Asteco Property Management in Dubai in 1985 and plays a significant role in the regulatory framework of the industry.

85. HUDA AL LAWATI  
Partner  
Company: Gateway Partners  
Nationality: Omani  
Sector: Investments

Al Lawati has more than 18 years of experience in portfolio management and investments in MENA. The assets under management of Gateway Partners were valued at \$750 million by the end of 2019.

86. ALISON GRINNELL  
CEO  
Company: RAK Hospitality  
Nationality: British  
Sector: Hospitality

Grinnell has been leading the integrated hospitality asset owner and manager since August 2019. She started her career at Arthur Andersen and then moved to PwC before joining RAK Hospitality Holding.

87. AISHA ALMANA  
Founder  
Company: Mohammad Al-Mana College of Health Sciences  
Nationality: Saudi  
Sector: Healthcare

While running one of the largest group of hospitals in Saudi Arabia's Eastern Province with her family, AlMana simultaneously founded the Mohammed Al Mana College of Health Sciences.

88. WIDED BELHOUCHE  
President & General Manager  
Company: Cash Assurances  
Nationality: Algerian  
Sector: Banking and Financial Services

Cash Assurances has more than 640 employees, over 25,955 customers and 2,000 companies with a market share representing 8% of all branches in Algeria.

89. ELISSA FREIHA  
Founder & Bosslady  
Company: Womana  
Nationality: Emirati  
Sector: Investments

Freiha launched Womomentum—a woman in tech accelerator in partnership with Standard Chartered. The topperforming startups in 2019 received access to \$160,000, made up of \$100,000 in direct investment from Womana's founder and \$60,000 in prize money awarded by Standard Chartered.

90. LINDA MAHONEY  
Founder & Chairwomen  
Company: Betterhomes  
Nationality: Canadian  
Sector: Real Estate

Mahoney established Betterhomes in 1986 to help expats in Dubai find places to live. It has since grown to become a leading real estate agency in the U.A.E. Better Homes manage the property portfolio of ENBD, U.A.E.'s largest bank.

91. ANNA-MARIE DOWLING  
General Manager  
Company: IHG Oman Properties  
Nationality: British  
Sector: Hospitality

Dowling's experience in the hospitality industry spans over 20 years—she previously held the position of the complex general manager at the Westin and Le Méridien Bahrain City Centre and was also the general manager at the Sofitel London Heathrow and the Royal Horseguards.

92. NOHA EL GHAZALY  
Managing Director  
Company: Pharos Holding for Financial Investments  
Nationality: Egyptian  
Sector: Investments

El Ghazaly led Pharos to build a new pipeline of over \$1 billion in transaction value across equity and debt transactions, in addition to an active business development pipeline.

93. NOOR SWEID  
General Partner  
Company: Global Ventures  
Nationality: Emirati  
Sector: Investments

Before founding Global Ventures, Sweid served as the chief investment officer of the Dubai Future Foundation. She was also a founding partner of Leap Ventures. The startups in which Global Ventures has invested include Arrow Labs, Mumzworld and HolidayMe.

94. JANE DRURY  
CEO  
Company: ME Digital Group  
Nationality: British  
Sector: Technology

ME Digital Group owns and operates a portfolio of brands and web properties across the Middle East, with offices in the U.A.E. and K.S.A. In 2019, she helped restructure the deal site Cobone K.S.A. to take further advantage of growth in the region.

95. CYNTHIA CORBY  
Partner Audit & Assurance  
Company: Deloitte Middle East  
Nationality: British  
Sector: Audit

A South African chartered accountant and a fellow of the Association of Certified Chartered Accountants in the U.K., Corby has advisory experience on corporate transactions, including acquisition, due diligence and group re-organizations.

96. MONA ATAYA  
Founder and CEO  
Company: Mumzworld  
Nationality: Palestinian  
Sector: E-commerce

Ataya co-founded Mumzworld in 2011. The brand currently has over 250,000 products from over 4,500 leading global brands. Mumzworld bagged \$20 million in funding in late 2018, which is the largest round for a female-led tech startup in the region.

97. POONAM BHOJANI  
CEO  
Company: Innoventures Education  
Nationality: Indian  
Sector: Education

Under Bhojani's leadership, Innoventures Education aims to provide world-class education to over 7,700 children from over 120 countries through 1,100 teachers.

98. SARA MOHAMMADI  
CEO  
Company: Family Business Council - Gulf  
Nationality: British  
Sector: Consulting

The Family Business Council-Gulf is the GCC chapter of the Family Business Network (FBN), with over 16,000 members across 65 countries.

99. DOHA ABDELKHALEQ

Managing Partner & Co-founder  
Company: ESKADENIA Software  
Nationality: Jordanian  
Sector: Technology

Abdelkhalq co-founded ESKADENIA Software in 2000. Today, the software development company has offices and customers in Asia, Europe, and Africa, with over 200 professionals from diverse industry backgrounds.

100. MONA BAWARSHI  
CEO  
Company: Gezairi Transport  
Nationality: Lebanese  
Sector: Logistics

Bawarshi oversees her family's freight forwarding business, with 22 offices in Lebanon, Syria, Jordan, Iraq, Turkey, and Cyprus. She is also a founding member of Injaz Lebanon and the president of Abdul Salam Bou Azza El Gezairi Charity Foundation.