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RICHEST SELF-MADE BILLIONAIRES IN FASHION

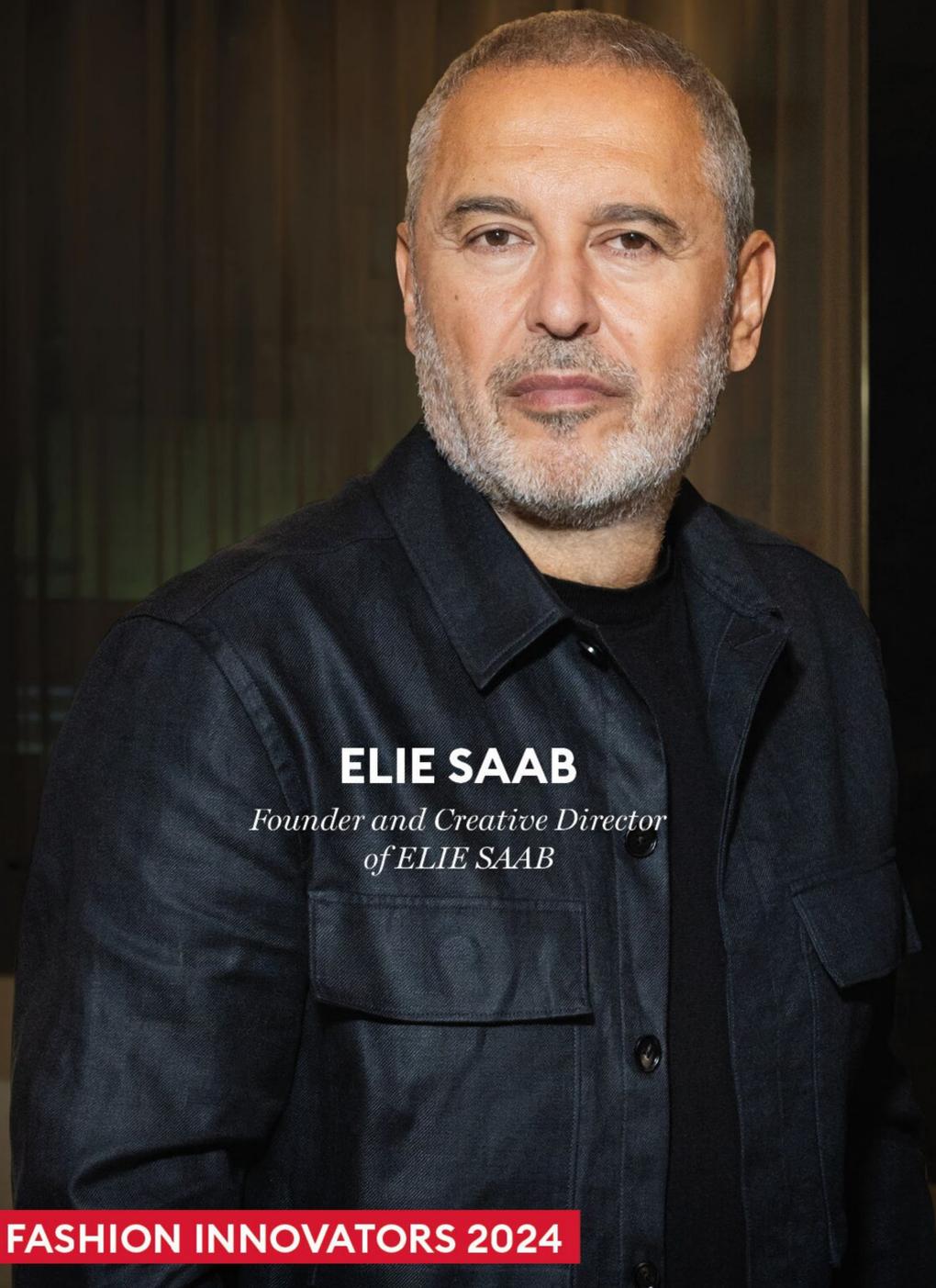
5 STYLISTS  
MAKING  
WAVES

FASHION BLOOMS ACROSS MENA

WOMEN BEHIND MIDDLE EASTERN BEAUTY BRANDS

# Forbes

Middle East



**ELIE SAAB**

*Founder and Creative Director  
of ELIE SAAB*



**ELIE SAAB JR.**

*Group CEO and Vice Chairman  
of ELIE SAAB*

FASHION INNOVATORS 2024

# EXPANDING A FASHION ICON

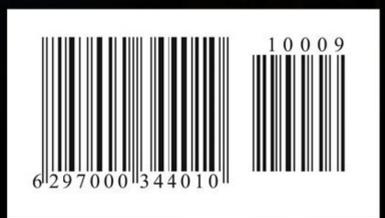
ELIE SAAB JR. IS CONTINUING HIS FATHER'S LEGACY WELL  
BEYOND THE REALM OF FASHION.

**PLUS:** 20 LEADERS BEHIND LUXURY DINING



JULY 2024 ISSUE 141

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Mike Keiser turned a patch of coastal Oregon into Bandon Dunes, the unlikely home of some of the world's best golf courses. Now he's expanding the resort with a simple strategy: If he builds it, they will come.

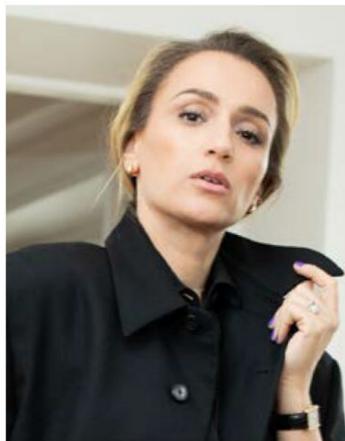
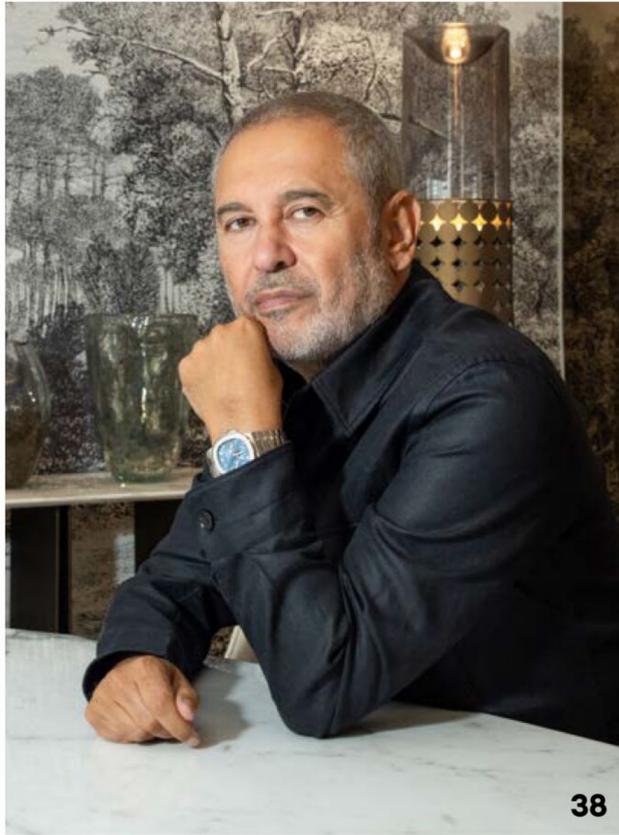
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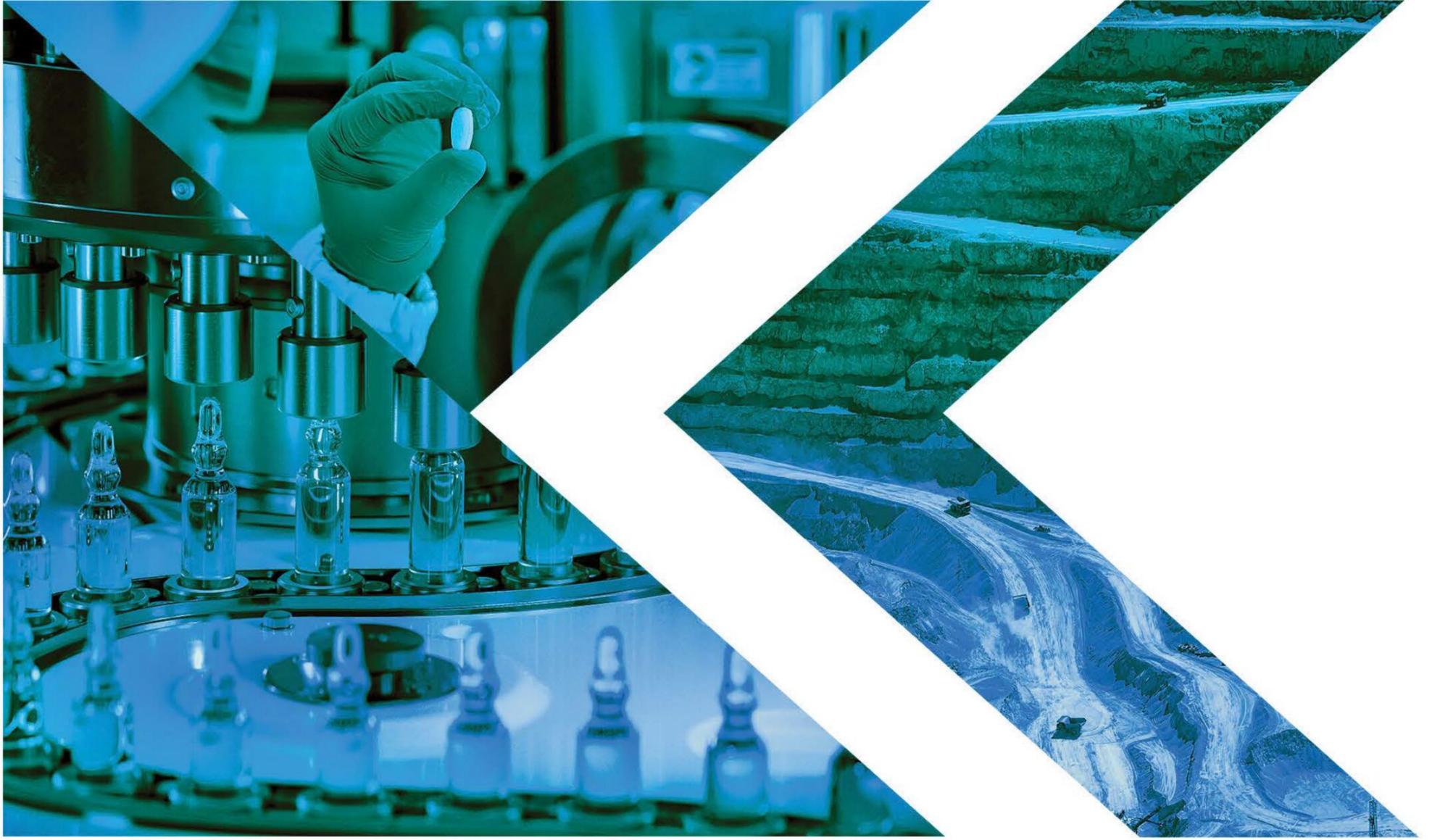
Elie Saab Jr., Group CEO and Vice Chairman of ELIE SAAB, is continuing his father's legacy well beyond the realm of fashion. While focusing on building a long-lasting legacy, he's exploring new markets and incorporating a future-focused strategy for running one of the region's biggest fashion houses.

**By Nancy Bahmad**

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## Dress for Success

**This month**, we present a very stylish issue, highlighting 50 designers, stylists, and fashion business heads who are making names for themselves across the regional and global fashion industries. It's a timely list, with a number of these creative visionaries fresh from the catwalks of Paris, which revealed the latest in Haute Couture and men's wear at the beginning of July.

The Middle East is a growing hub for luxury fashion, with many homegrown designers giving a modern twist to traditional garments and showing the world that modest fashion can be versatile, flattering, and universally beautiful. Among the many malls across the region, local boutiques sit side-by-side with the world's most renowned elite brands, and citizens, residents, and tourists flock to them in droves.

While fashion is undoubtedly an expression of cultural and individual identity, it's also a burgeoning business. In the U.A.E. alone, revenues from the fashion market are expected to grow over 8% between 2024 and 2029, to be worth \$3.5 billion in five years, according to Statista. Meanwhile, Saudi Arabia's fashion market was reportedly worth \$24.6 billion in Q1 2024.

Lebanese designer Elie Saab is one of the region's most globally recognized luxury fashion icons and one of the biggest Middle Eastern names to have dressed international royalty, celebrities, and supermodels. Today, Saab remains the creative force behind his brand while his eldest son has taken the helm to run the business. We spoke to him for this month's issue to find out how he's planning on maintaining his father's legacy while expanding revenues at the family firm.

We also speak to Mohammed Ashi of Ashi Studios as he reveals his new line for Riyadh Air, and Ghada Al Subaey, Founder of 1309 Studios and The Cutting Studio, as she helps put Qatar on the fashion map internationally. Elsewhere we also reveal the top 10 female founders leading their own beauty brands and the fashion billionaires of 2024, and we look into how many cities in the Middle East are becoming global hubs by hosting their own fashion weeks.

In addition to highlighting the region's most successful designers as they showcase their unique visions, we also explore a different type of art, by featuring a list of restaurateurs who have successfully brought a swathe of new culinary concepts to the Middle East. Unsurprisingly, the U.A.E. leads, being home to 12 of the 20 business heads. As of June 2024, Dubai was home to 105 MICHELIN Guide restaurants. If nothing else, I can assure you this inaugural list will make you hungry.

I hope you enjoy finding out more while looking through this particularly chic issue. **F**

—Claudine Coletti, Managing Editor

EL GOUNA, EGYPT



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# Forbes Middle East

INNOVATING SINCE 2010

JULY 2024 ISSUE 141

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499 Washington Blvd, 10th floor, Jersey City, NJ, 07310

Founded in 1917

B.C. Forbes, Editor-in-Chief (1917-54); Malcolm S. Forbes, Editor-in-Chief (1954-90); James W. Michaels, Editor (1961-99)  
William Baldwin, Editor (1999-2010)

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# Forbes CEO

NOVEMBER 20–22, 2024  
BANGKOK, THAILAND

## FORBES GLOBAL CEO CONFERENCE NEW PARADIGMS

Hockey sticks and *techtonic* shifts—change happens gradually then all at once. Conventional models of leadership, business and entrepreneurship now face storms of transformations: new administrations and elections worldwide, geopolitical and trade tensions, volatile economic conditions, energy transitions, wildly accelerating tech—the list goes on. Amid this tumult, the 22<sup>nd</sup> Forbes Global CEO Conference will gather insights from top CEOs, thought leaders, entrepreneurs and investors as they create new paradigms to move forward, survive and thrive.

For more information, please visit [forbesglobalceoconference.com](https://forbesglobalceoconference.com) or email [info@forbesasia.com.sg](mailto:info@forbesasia.com.sg)

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WHAT'S  
NEW

# FRONTRUNNER

WHO'S  
NEXT

By Muhammed Addam

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Startups

## TECH TO ORDER

With over \$36.9 million in total funding, Omar Rifai, Mohamed Al Fayed, and Mohamed Hamedi, cofounders of U.A.E.-based F&B and e-commerce platform, Grubtech, are turning to new markets and AI to expand the growing startup.

**Imagine a bustling** restaurant kitchen, hot and steamy, filled with busy chefs and the smells of different cuisines cooking across various ovens. Only there is no front-of-house, no waitstaff, and no dine-in customers—just a streamlined operation focused on producing meals. This is the reality of the burgeoning cloud kitchen industry. However, while Omar Rifai was investing in the sector, he spotted some gaps. “It was really chaotic,” remembers Rifai.

Rifai, with a 16-year career in private equity and investment under his belt, was a board member for a Dubai-based cloud kitchen startup in 2019. During his time there, he reached a crucial conclusion that would shape his future career: cloud kitchens are to F&B what e-commerce was to retail 20 years ago. However, a solid technological infrastructure is key, which Rifai found lacking. Inspired, he reached out to an old friend he had known since he was six years old, Mohamed Al Fayed, who had amassed over 20 years of business experience and was working at Al Tayer Group at the time. “I managed to convince him that after two decades in the corporate world, it was time for a new challenge,” says Rifai.

Today, CEO Al Fayed and Chief Growth Officer Rifai are two of the three co-founders of Dubai-based Grubtech, an all-in-one software platform that helps F&B companies and quick commerce businesses manage their operations seamlessly. Established in October 2019 in Dubai, the company now processes over \$1 billion in food orders per year, and serves clients in more than 20 countries across three continents, including Talabat, Burger King, Subway, and Domino’s.

The third cofounder, CTO Mohamed Hamedi, was already running a platform that helps businesses in the MENA region sell products and services online through social media and messaging apps, offering payment solutions, order management services, customer engagement tools, and analytics. “He fit right in as if we had known him for 35 years,” Al Fayed recounts.

# Most-Funded Startups 2023

Grubtech made number 48 of our 50 Most-Funded Startups list in 2022, with \$21.9 million in funding at that time. A year later, these were the top 10 most funded MENA startups in 2023. This list was published in our January 2024 edition.

## 1 Tamara

**Funding in 2023:** \$740 million  
**Investors:** Goldman Sachs, Shorooq Partners, Sanabil Investments, SNB Capital, and others.  
**Industry:** Fintech  
**Headquarters:** Saudi Arabia  
**Date of establishment:** 2020

## 2 Tabby

**Funding in 2023:** \$258 million  
**Investors:** Wellington Management, BluePool Capital, STV, Mubadala Capital, PayPal Ventures, Arbor Ventures, Sequoia Capital India, Endeavor Catalyst, and others.  
**Industry:** Fintech  
**Headquarters:** Saudi Arabia  
**Date of establishment:** 2019

## 3 Floward

**Funding in 2023:** \$156 million  
**Investors:** Aljazira Capital, Rainwater Partners, STV, and others.  
**Industry:** E-commerce  
**Headquarters:** GCC  
**Date of establishment:** 2017

## 4 Nana

**Funding in 2023:** \$133 million  
**Investors:** Kingdom Holding Company, Uni-Ventures, Sultan Holding Company, Al-Jasser Holding, Red Diamond Company, Dallah Al-Baraka Group, Al-Jammaz Group, and others.  
**Industry:** E-commerce  
**Headquarters:** Saudi Arabia  
**Date of establishment:** 2016

## 5 HyperSpace

**Funding in 2023:** \$55 million  
**Investors:** Galaxy Interactive, SEGA Ventures, TO Ventures, APIS Venture Partners, R Holdings, Instant Ventures, Winston Fischer, and other investors.  
**Industry:** Tech entertainment attractions  
**Headquarters:** Saudi Arabia, U.A.E.  
**Date of establishment:** 2021

## 6 Sary

**Funding in 2023:** \$50 million  
**Investors:** Derayah, Raed Ventures, VentureSouq, Sanabil Investments, STV, Wafra, MSA Capital, Rocketship.vc, Endeavor.  
**Industry:** E-commerce **Headquarters:** Saudi Arabia  
**Date of establishment:** 2018

## 7 XPANCEO

**Funding in 2023:** \$40 million  
**Investors:** Opportunity Ventures (Asia)  
**Industry:** Deep-tech **Headquarters:** U.A.E.  
**Date of establishment:** 2021

## 8 Tarabut

**Funding in 2023:** \$32 million  
**Investors:** Pinnacle Capital, Aljazira Capital, Visa, Tiger Global  
**Industry:** Fintech **Headquarters:** U.A.E.  
**Date of establishment:** 2018

## 9 Jisr

**Funding in 2023:** \$30 million  
**Investors:** Merak Capital, Abdullah Almunif  
**Industry:** HR software  
**Headquarters:** Saudi Arabia  
**Date of establishment:** 2016

## 9 SQUATWOLF

**Funding in 2023:** \$30 million  
**Investors:** Disrupt.com, ASCA Capital  
**Industry:** E-commerce **Headquarters:** U.A.E.  
**Date of establishment:** 2016

## 10 Ajras

**Funding in 2023:** \$28 million  
**Investors:** Madarek International, other angel investors  
**Industry:** Proptech **Headquarters:** Saudi Arabia  
**Date of establishment:** 2022

## 10 Lendo

**Funding in 2023:** \$28 million  
**Investors:** Sanabil Investments, Shorooq Partners, AB Ventures, and other investors.  
**Industry:** Fintech **Headquarters:** Saudi Arabia  
**Date of establishment:** 2019

Grubtech raised \$13 million in its Series A round in November 2021. It made headlines this year by raising \$15 million in its Series B and further Series A extension rounds, which were finalized in February, led by food delivery platform Jahez Group. This is the company's largest funding round to date, bringing its total funding to \$36.9 million.

The Middle East's food service market is projected to be worth \$55.7 billion in 2024 and is expected to grow to \$158.5 billion by 2034, according to a recent report by Digiroads Consulting. Capitalizing on this, Grubtech's most recent funding will help the company focus on expanding geographical operations and opening an office in Saudi Arabia—expected to be active by September 2024. It will also reinforce its European operations.

When penetrating new markets, the company initially focuses on enterprise sectors before adapting to other segments. In Europe, where the food service market is estimated to reach \$900 billion this year and \$2.3 trillion by 2034 according to Digiroads Consulting, Grubtech is partnering with technology resellers—companies that sell technology products and services—and integrating them into its market penetration strategy to increase its market share and expand its customer base within the continent. Additionally, small “ninja teams” comprising three or four individuals are deployed in new markets to address the specific needs of large F&B chains and related businesses.

For the three entrepreneurs, it's a natural evolution. They established their company in Dubai in October 2019 and bootstrapped their way until securing their first seed funding in December 2019. They launched their system live with their first customer in May 2020, marking a significant milestone in their journey. From there, they navigated through Series A and Series B funding rounds, establishing Grubtech's presence in Sri Lanka in 2020, opening an Egypt office in 2022, and later expanding into Spain in March 2024. Throughout this growth, they consistently pursued the singular goal they had from day one: to develop

## The Middle East's food service market is projected to be worth \$55.7 billion in 2024 and is expected to grow to \$158.5 billion by 2034.

a robust tech platform catering to both the F&B sector and the burgeoning quick commerce sector.

Imagine you are a restaurant or grocery store listed on three or four marketplaces, receiving numerous orders, but your tablets aren't integrated with your point-of-sale system. “This disconnect means you have no real-time idea of inventory depletion, and you also need to manage how staff pick items from the shelves,” says Rifai. The company addressed this by creating an in-platform application that provides all order details on a handheld device, allowing staff to recommend substitutions for unavailable items on the spot—a common issue in grocery quick commerce.

Today, the company's centralized gOnline solution allows users to optimize menu management and distribution channels. “Our claim to fame is giving operations teams the ability to create a super menu, acting as a centralized command and control center where they can create one or multiple menus and activate channels such as Talabat, Deliveroo, kiosks, or your own application,” Hamedi explains. Through this, restaurants and cloud kitchens can manage orders from multiple food aggregators while using their existing supply chain and kitchen hardware.

According to the founders, this approach has proved successful. “Our case studies have shown that customers leveraging Grubtech's technological capabilities can double their sales per square foot. They also reduce the ‘click-to-doorbell’ journey by 25%, bringing

the average time down from about 47 minutes to around 31 or 29 minutes,” Al Fayed details. It also helps them expand their business—not only into different cuisines or brands but also geographically—without the hassle of investing in new infrastructure. “The platform covers about 92% of all food aggregators globally,” adds Hamedi.

As gOnline accumulates vast amounts of data—including kitchen and customer locations, menus, recipes, prices, and modifiers—the next logical step, Al Fayed expounds, is optimization. This would include determining the ideal number of cooks at specific times, managing supply chain prices for ingredients, and implementing dynamic pricing to ensure appropriate item prices at the right times.

This is where Grubtech's AI model, Genie, kicks in. The model, currently in its beta version and expected to be released in Q4 this year, can analyze order lifecycles and recommend staffing adjustments based on order trends. For example, it aligns preparation times with the estimated time of arrival of the courier. “Customers can better manage wastage and optimize workflow management by accurately predicting peak hours,” Al Fayed explains. Data is gathered from a range of sources, such as digital signage menus, kiosks, inventory systems, and ERP systems. “Since we normalize this data, deploying an AI layer becomes much easier,” says Hamedi. “We act as the insulation layer around any technology, facilitating data movement across multiple silos transparently.”

The cofounders are currently planning to expand horizontally into e-commerce sectors such as pharmacies, flower shops, and local convenience stores while enhancing the company's product suite to deliver deeper insights and data capabilities. This strategy, coupled with their geographic expansion plans into Europe and Asia, should drive their existing mission of scaling and enhancing their F&B and quick commerce platform. “These plans and strategies will shape the company's trajectory over the next 12 to 24 months,” reveals Al Fayed. **F**



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Billionaires

# Meet the 5 Richest Self-Made Billionaires in Fashion

From shaping legacies to substantial philanthropic contributions, these five industry billionaires have independently built their fortunes and left an indelible mark on fashion. All are categorized as self-made by Forbes, with their net worths calculated as of June 14, 2024.

## 1. Amancio Ortega

**Net worth:** \$113.4 billion

**Citizenship:** Spain

Spain's richest person, Ortega is a leading figure in the global clothing retail industry. His entrepreneurial journey began in 1963 with the establishment of Confecciones GOA, a dressmaking workshop. In 1975, he and his late ex-wife Rosalia Mera opened the first Zara store in Spain. Inditex was officially founded in 1985, consolidating various brands under one umbrella. As of April 2024, it had 5,698 stores worldwide, including brands like Massimo Dutti, Bershka, and Pull&Bear. Ortega owns approximately 60% of Inditex. In 2022, his daughter Marta Ortega Pérez took over as chairperson. The 88-year-old's namesake foundation focuses on education and social welfare. In the 2023 financial year, which ended January 2024, the group reported a 10.4% increase in revenues to reach \$38.9 billion and recorded net profits of \$5.8 billion.

## 2. Phil Knight & family

**Net worth:** \$39.4 billion

**Citizenship:** U.S.

Knight is the cofounder of Nike and served as its chairman until his retirement in 2016. A track athlete at the University of Oregon, Knight created Nike with his former coach, Bill Bowerman.

They founded Blue Ribbon Sports in 1964, each investing \$500, which rebranded to Nike in 1971. Today, Knight and his family own 20% of Nike, which had a market cap of \$142 billion, as of June 14, 2024. The billionaire, who once sold Japanese running shoes from his car, commissioned a Portland State University student to design the iconic "Swoosh" logo for \$35. The entrepreneur and his wife Penny's lifetime giving has totaled \$3.6 billion primarily through their Knight Foundation, as of February 2024. The 86-year-old currently serves as Chairman Emeritus of Nike. In the nine months ended February 2024, the company recorded \$38.8 billion in revenues and net profits of \$4.2 billion.

## 3. Tadashi Yanai & family

**Net worth:** \$37.7 billion

**Citizenship:** Japan

Yanai is Japan's richest person and the founder, chairman, president, and CEO of Fast Retailing, the parent company of UNIQLO. The 75-year-old opened the first UNIQLO store in Hiroshima in 1984 and expanded it into nearly 2,469 stores across 26 countries, as of February 2024. Fast Retailing also owns brands like Theory, PLST, Helmut Lang, J Brand, and GU. In 2019, Yanai resigned as an independent director from SoftBank Group



Giorgio Armani

after 18 years. He founded his eponymous foundation in 2015, focusing on educational initiatives. In the six months ended February 2024, the group recorded revenues of \$10.8 billion and its net profit went up 27.2% to reach \$1.4 billion.

## 4. François Pinault & family

**Net worth:** \$25.8 billion

**Citizenship:** France

At the age of 87, Pinault serves as the honorary chairman and founder of the luxury group Kering, which owns brands like Saint Laurent, Alexander McQueen, and Gucci. A high school dropout, he started his entrepreneurial journey in 1962, founding Établissements Pinault, a timber trading company in Rennes. The company, later renamed Kering, diversified into specialized retail distribution in 1990 and shifted its focus to luxury goods in the late 1990s with the acquisition of a controlling stake in Gucci Group. Today, Kering is led by Pinault's son, François-Henri

as its Chairman and CEO. The Pinault family donated over nearly \$113 million to rebuild Notre Dame Cathedral after the 2019 fire. In 2023, The luxury giant recorded \$21.6 billion in revenues and a net income of \$3.3 billion.

## 5. Giorgio Armani

**Net worth:** \$12.4 billion

**Citizenship:** Italy

Fashion designer and founder of his namesake brand, Armani is renowned for introducing softened, minimalist style to high-end menswear. He initially left medical school to serve in the military, then worked as a buyer and window dresser for Milan's La Rinascente department store. Later, he designed for Nino Cerruti before launching his own line in 1975 with the help of his partner, Sergio Galeotti. He's since diversified into accessories, perfumes, makeup, sportswear, interior design, real estate, restaurants, and hotels. In 2016, the 89-year-old established the Giorgio Armani Foundation for public and social utility projects.

BY JAMILA GANDHI; PHOTO BY EMMANUEL DUNAND / AFP



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# 10 Women Behind Middle Eastern Beauty Brands

These entrepreneurs are the region's top female founders behind beauty and make-up businesses based on the scope and success of their brands in 2024.

## • Huda Kattan

**Brand:** Huda Beauty  
**Establishment:** 2013  
**Nationality:** Iraqi-American  
**Headquarters:** U.A.E.

Kattan started her makeup brand, Huda Beauty, with her two sisters Mona and Alya in 2013. She launched her skincare brand WISHFUL and a line of makeup GloWish in 2020 and 2021 respectively. In 2020, Kattan stepped down as CEO of the brand, and in 2021 she became co-CEO with her husband, then in February 2024 she returned as CEO of Huda Beauty and announced her plans to do a rebranding with a new logo, and new packaging later this year. In March 2024, the brand launched its first-ever lip gloss named "FAUX FILLER Extra Shine", which is also one of the first products that the brand dropped since Kattan took charge as head of the product development team.

## • Hind Sebti

**Brand:** whind  
**Establishment:** 2021  
**Nationality:** Moroccan  
**Headquarters:** U.K.

Sebti is the founder of the beauty and skincare brand whind, the first brand to be launched as part of the Waldencast, a Nasdaq-listed holding company and investment fund that incubates and accelerates early-stage beauty and wellness brands. Sebti is also the cofounder and chief growth officer of



Hind Sebti

Waldencast PLC, which had a market cap of over \$542.5 million as of June 11, 2024, and recorded \$68.3 million in net revenues in Q1 2024. whind has over 129,000 followers on Instagram as of June 2024. Its products are PETA-certified, cruelty-free, and vegan, it also uses 100% recyclable bottles and jars.

## • Mouna Abbassy

**Brand:** izil Beauty  
**Establishment:** 2012  
**Nationality:** Moroccan  
**Headquarters:** U.A.E.

Abbassy created izil Beauty inspired by her Moroccan beauty heritage passed down by her mother. The brand's name "izil" comes

from the Amazigh language and means "pure." It creates skincare products using ancient Moroccan recipes. The brand is produced in the U.A.E. and has an in-house research and development center. Today, izil Beauty is sold online worldwide and has clients across the GCC, the U.K., Europe, and the U.S. It also has the first the first Moroccan Spa & Hammam - Izil Hammam and Spa in Dubai Mall. izil Beauty had 382,000 followers on Instagram as of June 2024. The brand has been endorsed by various celebrities, including Nora Fatehi and Nadine Nassib Njeim. In 2024, the brand launched its new product, the Aker Fassi Poppy Lip Trio,

and announced its plans to expand its presence in new locations in the U.A.E. and Saudi Arabia in 2024 and 2025.

## • Mona Kattan

**Brand:** KAYALI; Huda Beauty  
**Establishment:** 2018; 2013  
**Nationality:** Iraqi-American  
**Headquarters:** U.A.E.

Kattan first entered the cosmetics industry as a cofounder of Huda Beauty alongside her sisters Huda and Alya in 2013. In 2018, she launched her perfume brand, KAYALI, to become the fragrance arm of Huda Beauty. Kattan had a global Instagram audience of more than 3.4 million followers as of June 2024. The brand's latest scent, Vanilla Candy Rock Sugar made 42 tours across five countries and eight cities in six weeks.

## • Salama Mohamed

**Brand:** Peacefull  
**Establishment:** 2021  
**Nationality:** Emirati  
**Headquarters:** U.A.E.

Mohamed is an influential social media personality and YouTuber. She founded her own skincare brand Peacefull in 2021. Mohamed's Instagram account had 1.5 million followers and 95,600 subscribers on YouTube as of June 2024. The brand had over 95,000 followers on Instagram as of June 2024. Mohamed hosts the show "In The Blacklane" in collaboration with Blacklane Middle East, an all-electric luxury chauffeur service.

### • Doaa Gawish

**Brand:** The Hair Addict

**Establishment:** 2018

**Nationality:** Egyptian

**Headquarters:** Egypt

Gawish created “The Hair Addict” in 2016 as a closed Facebook group to share natural hair remedies for hair damage and encourage women to embrace their natural hair. The group grew into a user-generated product development and eventually a brand started in Egypt and expanded to Saudi Arabia and the U.A.E. The brand has been endorsed by Middle Eastern actresses and influencers, including Hind Sabri, May Yacoubi, and Ingy Wegdan. As of June 2024, The Hair Addict had over 227,000 followers on Instagram, 248,000 on the closed Facebook community, and over 198,000 followers on the public Facebook page. Before launching her brand, Gawish spent around 13 years at Procter & Gamble. In 2024, the brand launched its customized website for Saudi Arabia, besides its websites in Egypt and the U.A.E.

### • Myriam Keramane

**Brand:** Myriam•K Paris

**Establishment:** 2009

**Nationality:** French- Algerian

**Headquarters:** U.A.E. and France

Keramane started creating her hair products in 2009. Myriam•K Paris expanded to the Middle East in 2020 and today has over 300 products. The brand has a hair salon in Paris, Myriam K Showroom, and has been endorsed by celebrities like Kim Kardashian, Kris Jenner, and Chiara Ferragni. Keramane had 333,000 followers on Instagram as of June 2024.



Myriam Keramane



Maha Morley-Kirk

### • Alice Abdel Aziz

**Brand:** Take Me To Wonder (TMTW)

**Establishment:** 2017

**Nationality:** Lebanese

**Headquarters:** Lebanon

Abdel Aziz founded her brand TMTW in 2017. The brand offers hair products, cosmetics, and tanning oils.

It is distributed regionally in Lebanon, the U.A.E., Iraq, and Jordan with worldwide online orders. The brand plans to expand into skincare and makeup. It has been endorsed by celebrities, including Haifa Wehbe, Nadine Nassib Njeim, Zuhair Murad, Rami Kadi, Eva Longoria, and Paris Hilton. Abdel Aziz is

a social media influencer with 2.6 million followers on Instagram as of June 2024. She’s also a cofounder of the NGO Bird Of Lyf. She also featured in the Amazon Prime series “Girls Play” in 2024.

### • Maha Morley-Kirk

**Brand:** Fifteen Make Up & Beauty (Sub-brands: Pinky Goat & Eyecha)

**Establishment:** 2015

**Nationality:** Lebanese

**Headquarters:** U.A.E.

Fifteen Make Up & Beauty has two eyelash sub-brands: Pinky Goat and Eyecha. Eyecha is an eco-lash brand and has expanded globally, including in over 300 Priceline Stores in Australia. Pinky Goat has partnerships with several international retailers such as H&M, kmart, Namshi, and Superdrug. It is currently sold in over 3,500 locations across 25 countries and is planning on expanding to North America. Morley-Kirk’s Instagram account “oatsandthyme” had 115,000 followers as of June 2024, whilst Pinky Goat’s account had 148,000 followers.

### • Noha Nabil

**Brand:** Noha Nabil Beauty

**Establishment:** 2020

**Nationality:** Kuwaiti

**Headquarters:** U.A.E.

Nabil established her beauty line in late 2020. The Noha Nabil Beauty products are available in 35 locations across the GCC including Kuwait, the U.A.E., Saudi Arabia, Bahrain, Oman, and Qatar, and are available for online delivery worldwide. Nabil had 12.9 million followers on Instagram, and the brand had 193,000 followers as of June 2024. She grew up as a poet and a television presenter.

# Fashion Blooms Across MENA: A Look at the Region's Fashion Weeks

MENA is experiencing a vibrant fashion moment, with cities like Dubai, Riyadh, Cairo, Doha, and Marrakech hosting fashion weeks that shed light on the creativity and talent of the region's designers.

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**Fashion weeks** not only offer clothes and accessories, but also celebrate the cultural heritage of the region, promote local talent, and contribute to the economic development of the fashion industry.

MENA's fashion market is projected to record a compound annual growth rate of approximately 7% between 2023 and 2027, with Saudi Arabia and the U.A.E. accounting together about half of the \$89 billion market value last year, according to Euromonitor International data. This is being bolstered by big spenders. In the U.A.E. and Saudi Arabia, a BoF Insights survey found that as much as 50% of high earners spend more than \$1,000 on average a month on fashion.

The U.A.E., particularly Dubai, has emerged as a major player on the global fashion scene, boasting of the most prominent fashion week in the region: Dubai Fashion Week (DFW), which is formerly known as Arab Fashion Week (AFW). AFW made 21 editions

since its inception in 2015 before it was rebranded by the Arab Fashion Council as DFW in February 2023 through a strategic partnership with Dubai Design District (d3). Its inaugural edition was held in March last year, presenting hundreds of creative designers from over 50 countries and attracting over 250,000 fashion enthusiasts and international fashion media.

Saudi Arabia is also undergoing a cultural transformation, and the fashion industry is at the forefront of this change. One of the key drivers of this movement is Riyadh Fashion Week (RFW), a relatively young event that has rapidly gained global recognition. RFW made its debut in October 2023, with Saudi brands showcasing their designs on a local runway for the first time. RFW is run by the Fashion Commission of Saudi Arabia, which was established as part of the country's mission to support non-oil business

initiatives. RFW featured regional designers alongside international luxury brands, making it a melting pot of global fashion trends. The kingdom also hosted the inaugural Red Sea Fashion Week in May 2024, focused on resort wear and beachwear collections.

Qatar is also making a name for itself in the world of fashion. While the country may not have established fashion weeks like its neighbors, it is creating a unique space for fashion to flourish through various exciting initiatives. In 2022, Doha hosted Qatar Fashion United by CR Runway, which took place between the semifinal and final matches at the FIFA World Cup Qatar 2022. Curated by Carine Roitfeld, the event showcased over 150 designers, from established fashion houses to rising stars from across the globe. The country has also been hosting the Heya Arabian Fashion Exhibition, which is held annually for established

and emerging designers.

In North Africa, Egypt, and Morocco have also been investing in their flourishing fashion scenes. Egypt Fashion Week debuted in 2023 with runway shows, panel discussions, and workshops. The fashion week, titled "Past, Present & Future," celebrated Egypt's heritage and civilization, bringing together over 60 Egyptian brands and 40 international fashion industry leaders. The first edition of the Marrakech Fashion Week kicked off in 2022 in the red city of Marrakech, providing a platform for local artisans and their exquisite craftsmanship to gain international recognition and focusing on traditional Moroccan kaftans and those with a modern twist.

MENA's fashion scene is poised for continued success. With established events leading the way and new ventures emerging, the future of fashion promises to be a vibrant tapestry woven with art and innovation.

BY JULIAN NABIL; IMAGES FROM SOURCE

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# From Waste to Wardrobe, a New Era of Embracing Sustainable Fashion

As shoppers embrace sustainability, the Middle East is emerging as a key player in fashion, with a growing market for pre-loved alternatives driving the shift towards eco-consciousness.

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In an era marked by heightened environmental consciousness and a growing appreciation for sustainable living, the global fashion landscape is undergoing a transformative shift towards eco-conscious consumption. Valued at \$7.9 billion in 2024, the global sustainable fashion market is projected to grow at a CAGR of 23.5% from 2024 to 2031, according to Cognitive Market Research. This surge is driven by shifting consumer preferences towards sustainable and versatile clothing options, coupled with innovative designs and increased accessibility through various sales channels.

The pre-loved secondhand market is a powerful tool for reducing waste and extending the lifespan of apparel. But the benefits of resale extend beyond mere environmental impact; they also combat overconsumption by discouraging first-hand purchases. Consumers are recognizing this paradigm shift. Luxury resale platform Vestiaire Collective Impact Report 2023 showed that 85% of its users are willing to buy fewer, but better-quality items, indicating a growing demand for sustainable alternatives in the fashion industry. Meanwhile, PwC's Voice of the Consumer Survey 2024 revealed that 46% of respondents are buying more sustainable products as a way to reduce their impact on the environment.

The sentiment of cost consciousness also resonates with shoppers when it comes



to pre-owned secondhand purchases. The 2024 ThredUp Resale Report revealed how, when seeking a deal on apparel, 41% of U.S.-based consumers say secondhand is the first place they look, and 60% of consumers say shopping for pre-loved apparel gives them the most value for their money.

While the secondhand market is more developed and accessible in Europe and North America, consumer engagement is gaining momentum in the Asia Pacific, Middle East, and Africa regions, according to Euromonitor International Voice of the Consumer: Sustainability Survey 2023, with 42% of consumers in India, 34% in China, and 30% in Saudi Arabia intending to increase their spending on secondhand products, with the percentage of zero wasters reached 31% in the Middle East.

Unsurprisingly, the Middle East is fast emerging as a

beacon of innovation and sustainability in the fashion world. Transparency Market Research valued the Middle Eastern secondhand luxury goods market at \$790 million in 2023, with expectations to hit \$3.5 billion by 2035 at a CAGR of 13.3%. At 34.2% market share, the U.A.E. held the largest share in volume and value of this market in the region in 2023, with forecasts of exponential growth in the coming years.

Partnerships and private sector initiatives are driving this shift. In December 2023, Chalhoub Group joined forces with LVMH, Emaar Malls Management, Majid Al Futtaim Properties, and Aldar Properties to create Unity For Change. The partnership was established to focus on energy efficiency and waste management, highlighting the importance of cross-sector collaboration in achieving sustainable development goals. E-commerce platform

Cloudset reports that its users in the U.A.E. typically rent bags and dresses for an average of four days for a special occasion and 10-14 days for a vacation. The regional rental provider found that if at least 25 wedding guests in the U.K. wore rented items instead of buying new, it would have an environmental impact equivalent to saving the CO2 emissions of one flight from London to Copenhagen.

In Saudi Arabia, there is a strong emphasis on finding durable and affordable products. A 2022 survey conducted at the Fashion Future event that included fashion designers, governmental officials, and education providers revealed that 84% of respondents view sustainability as important to their customers. However, the market remains price sensitive with 58% of industry respondents noting that customers would not be willing to pay more for a sustainable fashion product. To explore sustainable solutions in textiles and fashion, the Fashion Commission signed an MoU with the King Abdullah University of Science and Technology in 2022. On the reuse front, the National Center for Waste Management announced in 2022 that it would start recycling Ihram clothing discarded after the annual Hajj pilgrimage. The center collects, sorts, sterilizes, washes, and packages the IHRAMS, while damaged items are repaired and reused.

BY JAMILA GANDHI; KOSTIKOVA NATALIA/ SHUTTERSTOCK.COM



# Supporting the Middle East's Growing Affluence

Standard Chartered's expansive global network and dedicated wealth hubs position it to support the wealth journeys of private banking clients in the region.



Vinay Gandhi, Regional Head,  
Private Banking for Europe, Middle East,  
and Africa, Standard Chartered

Amidst a global backdrop of economic flux, the Middle East continues to grow at an extraordinary pace and has emerged as a key financial hub. According to the Capgemini World Report 2024, the number of high-net-worth individuals (HNWI) in the Middle East rose by 2.1% in 2023, while their wealth gained nearly 3% over the previous year.

Dubai, for instance, is seeing unprecedented wealth growth, as reflected in the World's Wealthiest Cities Report 2023. Its population comprises more than 68,500 HNWI's who possess at least \$1 million in liquid assets, along with 15 billionaires and 206 'centi-millionaires' – individuals with a net worth of at least \$100 million.

With these emerging trends, the Middle East is seeing its wealthy population turn to sophisticated banking solutions to realize their financial goals. In addition to basic financial services, the region's affluent are looking to leading

financial institutions for best-in-class investment advisory along with access to international markets.

## Global Reach, Local Expertise

Through its dedicated wealth hubs in Dubai, the United Kingdom, Singapore, and Hong Kong, Standard Chartered Private Bank has the scale and breadth of capabilities to offer affluent clients in the Middle East and beyond localized expertise with a global perspective, helping them manage their fortunes effectively.

The private bank is well placed to offer its clients tailor-made solutions by leveraging Standard Chartered Bank's presence in 30 markets, with over 160 years of experience across Asia, Africa, and the Middle East. This is particularly important for clients in the United Arab Emirates (U.A.E.) looking to access markets in Asia, where strong bilateral cross-border banking relationships exist between markets such as India-U.A.E., China-Hong Kong, and Singapore-India.

## People Are Key

Standard Chartered Private Bank's relationship managers partner closely with the bank's Chief Investment Office (CIO) in guiding clients on their investment journey. Besides publishing weekly market reports that inform clients of the bank's latest house views, the CIO team engages regularly with clients to share deeper insights. By leveraging its open architecture and independent platform, the bank sources from the industry's leading global asset

managers for solutions that best meet its clients' needs.

To provide best-in-class service to clients, Standard Chartered Private Bank's team of relationship managers and wealth specialists in the U.A.E. undergo specially curated training under the Standard Chartered INSEAD Wealth Academy. This training helps the team to go beyond traditional private banking by encompassing elements of next generation wealth planning, philanthropy, and sustainable financing, while honing their soft skills to build enduring client relationships.

"Our deep understanding of the markets in Asia, the Middle East, and Africa, combined with our global reach, uniquely positions us to serve the needs of HNWI's, enabling them to achieve their financial objectives with confidence," says Vinay Gandhi, Global Head of South Asian Community and Regional Head, Europe, Middle East and Africa, Private Banking at Standard Chartered.

As affluent clients continue to seek diversified and international investment opportunities, Standard Chartered remains well-positioned to meet these needs, reinforcing its status as a leading wealth manager and provider of global private banking services.



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# The World's Largest Media Companies 2024: Disney, Charter Communications and Warner Bros. Discovery All Fall

The world's largest media companies garnered mixed reviews in 2023.

First, the good. Box office revenues climbed 21% to \$8.9 billion, according to Box Office Mojo. The top-grossing movies included Warner Bros. Discovery's Barbie (\$1.4 billion worldwide) and Universal Pictures' The Super Mario Bros. Movie (\$1.4 billion) and Oppenheimer (\$975 million). While these numbers haven't yet reached the pre-pandemic high of \$11.9 billion in 2018, when Black Panther led the charts, they show a strong recovery from 2020, when the pandemic dropped ticket sales by 80% to \$2.1 billion.

Securing two of the top three spots at the global box office helped boost Comcast, the world's largest media company and parent of Universal, to No. 40 on the Global 2000, an 11-spot climb from last year.

Those successes helped lift Comcast's stock by 29% last year. The media sector as a whole performed well too. On an equal-weighted basis, shares of the 20 media companies in the Global 2000 averaged a 28% return, slightly outpacing the S&P 500 Index's 26% showing. Leading the pack were DraftKings (No. 1993) with a 209% return and Netflix (No. 212) with a 65% gain.

Now for the bad news: the television advertising market, which executives like Warner Bros. Discovery CEO David Zaslav, expected to rebound in the second half of the year, remained sluggish. At an investor conference in November 2022, Warner Bros. Discovery's chief lamented how ad buys were worse than during the pandemic.



Disney dropped out of the top 100 on Forbes' Global 2000 after several box office flops.

Fox, the eighth largest media company, fared best with just a 1.6% decline, thanks to its sports-heavy programming slate. Warner Bros. Discovery, the sixth largest media company, experienced a 13% drop in TV advertising revenue in the third quarter of 2023 compared to a year prior. Paramount Global, the tenth largest, saw a 14% decline while Comcast's NBC tallied an 8.4% decrease.

Warner Bros. Discovery plummeted 144 spots (No. 673), Fox 95 spots (No. 814), and Paramount 209 spots (No. 1066).

Forbes uses data from FactSet research to create its list of the largest public companies based on four data points: assets, market value, sales and profit. Market-value calculations are as of May 17, and include all common shares outstanding.

Walt Disney Co., which celebrated its centennial last year, had one of the most notable declines, falling from No. 87 last year to

No. 155. Among last year's top 100 companies, only pharmaceutical giants Pfizer Inc. (down 397 spots) and Merck & Co. (down 89 spots), along with Italian oil giant Eni S.p.A (down 70 spots), experienced more significant drops from such a high perch.

Part of Disney's decline can be attributed to its struggling studio division.

While box office receipts continued to rebound at large, Disney's studio floundered. According to Deadline, a Hollywood trade publication, Disney produced four of the five biggest flops of the year. The Marvels lost \$237 million, Indiana Jones and the Dial of Destiny \$143 million, Wish \$131 million, and The Haunted Mansion \$117 million.

The disastrous year for Disney's films drove down the company's net income for the fiscal year ending in September 2023 by 26% on a year-over-year basis. Excluding the pandemic-ravaged 2020, it was the largest annual decline in net income since 2001,

when advertising revenue and theme park attendance were crushed in the aftermath of the Sept. 11 attacks. Exclude the unusual events of 9/11, and it was the biggest drop in net income since 1984, according to FactSet.

To steady the ship, Disney CEO Bob Iger announced during the company's 3Q earnings call that spending on future releases would be scaled back.

"We're focusing on improving the quality of our films, and on better economics, not just reducing the number of titles we release, but also the cost per title," Iger said.

This sentiment is spreading throughout Hollywood. ProdPro, an analytics firm that tracks TV and film productions, reported in May that production spending was down 50% over the past twelve months compared to the previous year. That's partly due to the impact of last year's writer strike, but also reflects studios tightening their belts when it comes to production costs.



# Building on a Healthcare Legacy

Dr. Duaa Alahmadi, entrepreneur, pediatrician, and board member of DHS Hospital, demonstrates the importance of strong leadership in business and healthcare.



Dr. Duaa Alahmadi, entrepreneur, pediatrician, and board member of DHS Hospital

**D**r. Duaa Alahmadi has developed a formidable career in healthcare and has helped steer her Saudi-based family enterprise to continued success. As a pediatrician she has excelled, and as a board member of Dr. Hamid Sluiman Alahmadi (DHS) Hospital she has provided solid leadership through times of both challenge and opportunity. Now, she is building a future fueled by innovation, excellence, and the inspiration of her father.

A renowned pioneer in ophthalmology, Dr. Hamid Sluiman

Alahmadi founded his namesake hospital in Medina in 2001 and working by his side gave Dr. Duaa the best experience a daughter could ask for—experience that proved invaluable during COVID-19.

Through the unprecedented pandemic, Dr. Duaa skillfully navigated the complexities of leading an organization at the frontline of the crisis. Acting fast, she developed innovative strategies that ensured the hospital continued to be a beacon of excellence from resource allocation to patient care.

The impact and effects of the

pandemic may have since receded, but Dr. Duaa's father remains her inspiration as she strives to enhance healthcare services across the western region of Saudi Arabia, while also launching her own business.

As an entrepreneur, Dr. Duaa is the CEO and founder of Tathaqaf, an online educational platform that is due to go live soon. The platform aims to connect learners with specialized professionals who can provide academic-tier education in fields such as healthcare, artificial intelligence, and more. Catering to a wide range of needs, the platform offers a versatile business model, including B2B and C2C transactions.

Across healthcare and business, Dr. Duaa Alahmadi's efforts have not gone unnoticed. In 2023, she was honored with a prestigious award for her leadership excellence in business development—an achievement she attributes to the support she receives from her father.

Carrying forward her father's legacy, Dr. Duaa aligns her mission with the Saudi Vision 2030 framework, aiming to provide comprehensive, world-class medical care to the community, while building a business of her own. Through her work, Dr. Duaa continues to inspire and make an impact, reflecting the strength and potential of family-led enterprises.

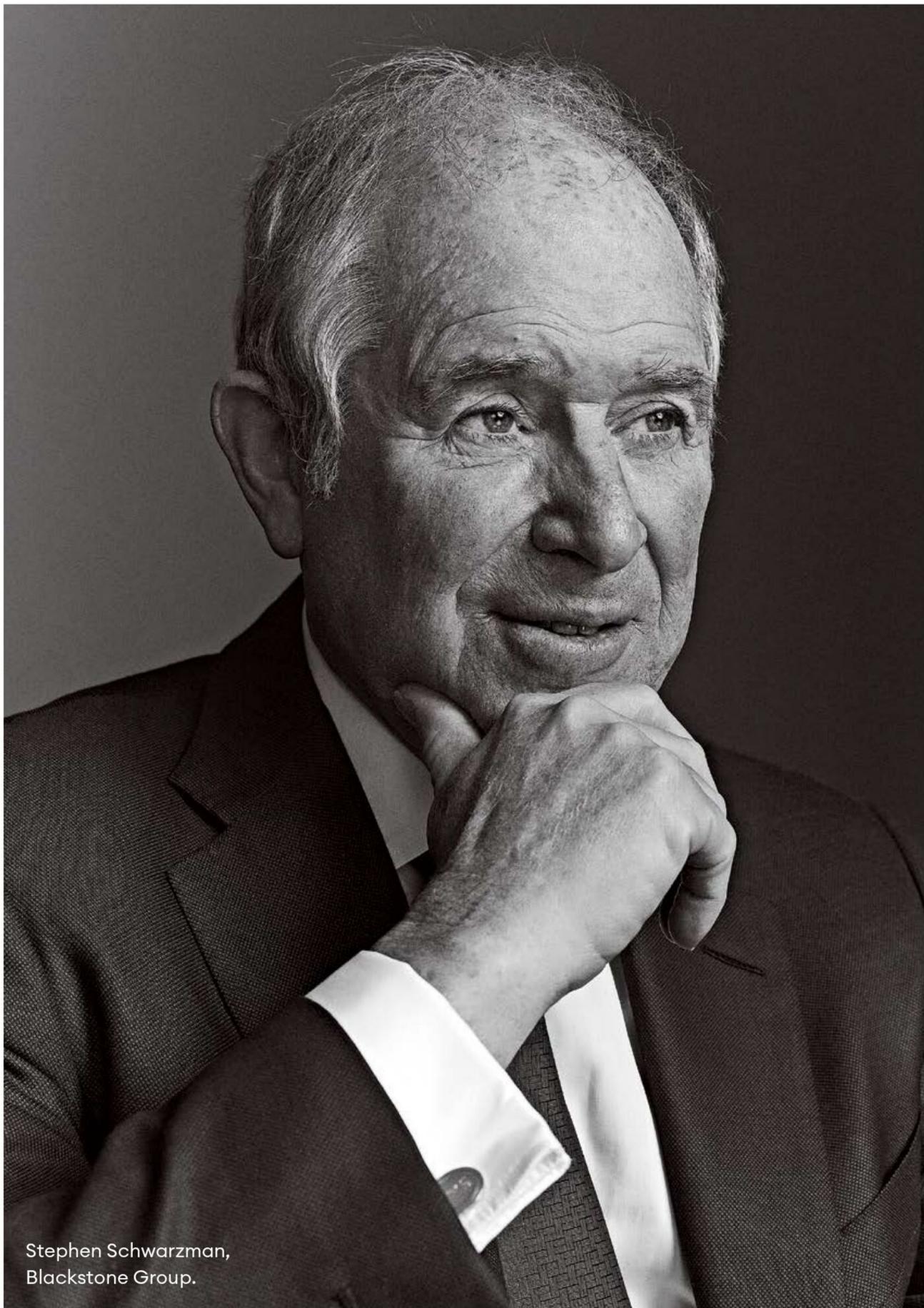
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# The World's Largest Investment Firms 2024: Gains for Apollo, KKR, Ares, and Blackstone

Private markets are booming thanks to the popularity of alternatives among wealthy retail investors and 'higher-for-longer' interest rates. Once feared, buyout firms like KKR, Apollo and Blackstone have gone mainstream, as they climb higher on the Global 2000.



Stephen Schwarzman,  
Blackstone Group.

**These are boom** times for the world's largest buyout firms and asset managers. With the Federal Reserve now signaling that it could take longer to cut rates than previously forecast, investors have continued to pour into private market investments, trading liquidity for potentially higher returns. The traditional private equity business remains strong—but it has evolved far beyond the original leveraged buyout model of the 80s and 90s. The game today is dubbed alternatives, with firms buying and building up target companies in areas like logistics, infrastructure and healthcare. Retail-friendly funds often with open-ended maturities have made alternative investments more accessible to a wider market and the global opportunity is massive.

In addition to private equity, real estate is also a huge business for many of these firms. Blackstone's \$337 billion portfolio of commercial real estate is unrivaled, comprising 12,000 properties covering 1.1 billion square feet globally. Private credit has also become a booming business for these giant investment firms, including specialist Ares Management, thanks largely to higher interest rates.

According to Morningstar senior stock analyst Gregory Warren, private capital fundraising is on track to surpass last year and alternative asset managers are still sitting on significant amounts of dry powder. "Investors at times [ignore] the historical outperformance of alternative-asset funds relative to traditional mutual funds and ETFs," he says.

Several of the biggest alternative investment managers including Apollo, KKR and Blackstone saw

large gains in the ranking since 2023 and in total over a dozen firms made this year's Forbes Global 2000, which ranks the 2,000 largest public companies in the world. A decade ago there were only two such firms on Forbes Global 2000, which uses a composite score that takes into account revenue, profit, assets and market value.

"We think more equity investors see alt firms as reliable, non-correlated investments versus passive index or active mutual funds, especially as global public equities get smaller," says Kenneth Leon, director of equity research at CFRA. "We believe private wealth asset allocation for alt funds may expand from less than 5% to perhaps 10% as this is an untapped market."

New York-based Apollo Global Management took the top spot this year, rising 650 places in the ranking to No. 127 overall on the list. Founded in 1990 by billionaire investors Marc Rowan, Leon Black, Josh Harris and Tony Ressler, Apollo went public in 2011. The asset management firm has had a strong year, posting \$34.7 billion in revenue over the last twelve months—the second highest of the group. In the last twelve months, the firm launched its tenth flagship private equity fund (raising around \$20 billion) and has completed several major deals, such as the \$623 million acquisition of London-based Wagamama-owner The Restaurant Group. Apollo also posted the second-highest profit (\$5.4 billion) and has one of the highest market values (\$89.5 billion). Its stock has jumped 66% since a year ago, compared to a 27% rise for the benchmark S&P 500 index.

A close second was global investment firm KKR, which jumped nearly 700 spots to No. 175 this year. With the third highest market value of this group at \$92.8 billion, KKR posted \$22.7 billion in



Jonathan Gray, Blackstone Group.

revenue and nearly \$4.1 billion in profits over the last twelve months. Wall Street analysts are overwhelmingly positive on shares of KKR, which have been on a tear in the last year, soaring 99% and far outpacing those of its peers. The firm's assets and fee-related earnings have continued to grow at a fast clip in recent months, while KKR has continued to make smart deals, such as acquiring the remaining 37% of life insurer Global Atlantic (it initially purchased a 61.5% stake in October 2020) at the beginning of this year.

The world's largest asset manager, BlackRock, ranked No. 209 on the list this year, up just six spots from last year. Current chairman and CEO Larry Fink founded BlackRock with seven other partners in 1988 originally as part of The Blackstone Group, but it was spun off in 1994 and went public five years later. The company had the highest profit of any investment manager in this group at \$5.9 billion, while BlackRock also boasts the second highest market value: \$120.7 billion. In January, BlackRock spent \$12.5 billion to acquire Global Infrastructure Partners, which is the largest independent infrastructure

manager. BlackRock has consistently posted strong quarterly earnings since last year, but shares of its stock have lagged the market, only rising 15% in the last twelve months. Along with Citadel Securities and more than two dozen other investors, BlackRock is backing the creation of a new Texas Stock Exchange with the goal of rivaling the New York Stock Exchange and Nasdaq.

Fourth highest on the 2024 list—and the highest-ranked alternative investment management firm last year—is Brookfield Corporation, which fell 63 spots to rank 213. Headquartered in Toronto, the firm had the highest twelve-month revenue of all alternative investment firms at \$101.9 billion. Brookfield is a global infrastructure specialist and the largest clean-energy investor in private markets. The firm has taken advantage of rising demand for wind and solar power by raising billions of dollars for its latest private funds centered around things like energy transition. Its stock has risen 32% in the last year, slightly outpacing the benchmark index over that period.

Rounding out the top five biggest alternative investment

managers on the Global 2000 at No. 495, is Blackstone, up 153 spots. Now the world's largest private equity firm, it was founded in 1985 by billionaires Peter Peterson (d. 2018) and Stephen Schwarzman, who is the current CEO and chairman. Blackstone has had a banner year: After surpassing \$1 trillion in assets under management last July, in September it became the first alternative investment manager to have its shares added to the S&P 500. Among the firms on Forbes Global 2000, Blackstone boasts the highest market value at \$151.9 billion.

Another standout firm is Ares Management, founded by Antony Ressler and Michael Arougheti in 1997. The private equity outfit jumped 370 spots on the Global 2000 ranking this year, coming in at No. 1,342. Like many of its peers, it has benefited significantly from the boom in private credit, which makes up the majority of its more than \$400 billion in assets under management. Shares of the alternative investment manager have jumped 53% in the last twelve months.

The Carlyle Group, meanwhile, fell 216 spots in the rankings since last year, at No. 1,756 on the overall list. Though shares have jumped 41% since twelve months ago, the firm had the lowest profits of any alternative investment manager in this group, losing roughly \$643 million. Leadership has been a big issue for Carlyle Group. Initially billionaire co-founders David Rubenstein, Daniel D'Aniello and William Conway passed the baton to former co-chief executives Kewsong Lee and Glen Youngkin in 2018. Youngkin, now governor of Virginia, left Carlyle in 2020. Kewsong Lee stepped down in August 2022 after a contract dispute. Carlyle's latest CEO, Harvey Schwartz, has been looking to slash costs and reverse lackluster fundraising.

DARE TO DO DIFFERENTLY

# CONTRARIAN

ENTREPRENEURS

By Justin Birnbaum

Photograph by Cody Pickens for Forbes

## The Missing Links

Mike Keiser turned a patch of coastal Oregon into Bandon Dunes, the unlikely home of some of the world's best golf courses. Now he's expanding the resort with a simple strategy: If he builds it, they will come.

# A



**As** Mike Keiser walks his new 19-hole par-3 course on a cloudy Oregon day, he's ready to declare it the best in the world. Yet the 79-year-old founder of Bandon Dunes Golf Resort wonders if the soon-to-open course could be even better, particularly the fourth hole. "It seems slanted," he says. But he doesn't see an immediate fix, leaving him with a decision to ponder all summer. "Maybe [we'll] do a big change in the winter—or let it go."

Over the past quarter-century, Keiser's desire to create, improve and, ultimately, expand has defined Bandon Dunes' ascension into an elite golf resort. When he started buying the land in 1991, even he worried that weekend golfers wouldn't make the pilgrimage to this cold, rainy and remote slice of Oregon—nine hours by car from San Francisco, four from Portland and two and a half from Eugene.

But with ocean views, rolling sand dunes, oversized greens and a lack of trees—a hallmark of the traditional links-style courses Keiser loves—Bandon Dunes draws so many visitors each year that he keeps wanting to grow. Last year, the resort recorded an astonishing 257,000 rounds played, bolstered by a top-tier hospitality experience and an eight-figure merchandise business.

Forbes estimates Bandon Dunes had just shy of \$125 million in revenue last year and turned a profit of north of \$31 million, valuing the resort at \$350 million. Demand isn't slowing, either. The resort has an 18-month waiting list, and it's easy to see why. Four of its full-length courses rank among Golf Digest's list of America's 100 best, and its \$350 greens fee is roughly half of the \$675 that Pebble Beach charges.

Keiser envisions an even more expansive future for his beloved resort, which he has spent roughly \$100 million to develop over its lifespan. The new par-3 (which features an extra hole because Keiser would "much rather play it than just hike" back to the clubhouse) is



## HOW TO PLAY IT

By John Dobosz

Golf's popularity is on the upswing, with a record 3.4 million people playing on a course for the first time in 2023, per the National Golf Foundation. (The pre-pandemic high for new golfers was 2.4 million in 2000.) While 26.6 million people played on a course, an additional 18.4 million swung clubs offcourse on driving ranges or at one of the 89 Topgolf entertainment and dining venues across the United States. Topgolf revenue grew 14% to \$1.8 billion last year, accounting for 41% of sales for parent company **Topgolf Callaway Brands**, which also sells golf equipment and clothing. Total revenue this year is expected to grow 5.5%, to \$4.5 billion, with pretax income higher by 80%.

*John Dobosz is editor of Forbes Dividend Investor, Forbes Billionaire Investor and Forbes Premium Income Report.*

Bandon Dunes' seventh course. He has plans for an eighth and wants eventually to bring that number to at least 10.

It's a time-consuming endeavor—particularly with complex land-use laws and other environmental concerns—and he isn't afraid to admit that the biggest obstacle is his age. "I'm happy the way it is now, but as long as I'm living, I'm going to keep adding," he says. "Albeit at a slower rate."

Becoming an acclaimed golf course developer wasn't the path Keiser thought he would follow. Before entering Harvard Business School in 1971, he realized he didn't want to go. So, on a ski-bum vacation in Colorado before school started, he dreamed up an alternative path: greeting cards. "My father was aghast," he recalls. "He was a Wharton graduate, and nothing made less sense to him than not going to business school and starting a greeting card company—about which I knew nothing."

Despite the misgivings, Keiser and his partner, Phil Friedmann, managed to convince each of their fathers to put about \$5,000 (roughly \$40,000 today) into the new venture, Recycled Paper Greetings. They struggled at first, failing to realize that cards printed on 100% recycled paper wouldn't sell themselves.

In 1975, however, Keiser and Friedmann met Sandra Boynton, a Yale graduate with a penchant for humorous animal illustrations and clever messages. Boynton, who would go on to create picture book classics such as *Moo, Baa, La La La!* and *Philadelphia Chickens*, began creating cards for the company. By the mid-1980s, RPG's revenue grew to more than \$100 million annually, which Keiser attributes almost entirely to Boynton. "Then a genius, still a genius," he says of the woman known as the Queen of Cards. "She was the one who made me enough money to build Bandon Dunes." Eventually, Keiser and Friedmann cashed out of the card business, selling RPG for \$250 million in 2005 (or about \$400 million today) to a private equity firm.

While building it into a greeting card giant, Keiser caught the golf bug. (He admits he is a "lousy golfer.") His first opportunity as a developer came in 1985, the same year he played legendary Irish links courses Royal County Down, Lahinch and Ballybunion. Then 40, Keiser spent \$315,000 on a 60-acre sand site in New Buffalo, Michigan, to prevent it from becoming a strip of condos near his family's lake house. The Dunes Club, a private nine-hole course, opened four years later and

*The Missing Links Cont.*

whetted his appetite for a bigger project, given that America's best courses were either too expensive or belonged to private clubs.

He spent two years searching for what would become Bandon Dunes, finding salvation on the Oregon coast. "Once he got into golf, you could just see it at the dinner table," his son, Chris, says. "He'd come back from a trip to Bandon, and he was physically vibrating."

After purchasing the original 1,215 acres for \$2.4 million in 1991—it's more than double that size today—Keiser waited four years for government approval to build his golf paradise.

And while most courses are constructed as an amenity to sell residential real estate, he bucked that idea entirely. There are no McMansions lining the fairways at Bandon Dunes. In 1999, Keiser opened the resort to the public, praying it would do 10,000 rounds that first year. It did roughly 24,000.

"He was a visionary," says Jeff Davis, managing director of Dallas-based golf course brokerage Fairway Advisors. "He was the first person to be successful at 'If you build it, they will come.'"

Over the next decade, Keiser added three more courses to the site, even as the Great Recession

**Fairway to Heaven**

Mike Keiser's golf paradise is expected to host a dozen amateur tournaments over the next two decades, including the prestigious Walker Cup.

ravaged the industry. The financial turmoil proved to be an opportunity, particularly for some preemptive estate planning. To ensure that the business would stay in the family, Keiser had Bandon Dunes appraised at a "rock-bottom" price in 2008 and sold it to his four children for less than \$50 million. His kids funded the purchase with a loan from their father, which they eventually repaid with interest.

Bandon Dunes' business has only grown stronger in recent years, thanks in part to the new wave of golfers that emerged from the pandemic. The resort's remoteness also made it an ideal, socially distant host for the 2020 U.S. Amateur Championship.

For now, Keiser says his expansion plans will likely remain confined to Oregon, even as his two sons leave their own footprint as golf developers from Wisconsin and Colorado to Texas and Florida. "I'm too old," Keiser says, having been diagnosed with Parkinson's disease two years ago. There is one exception: the Inch Peninsula on the western coast of Ireland, a spot so remote that the locals are still native Gaelic speakers.

"If you had it already approved," Keiser says, "I would rush over there and build something on probably the best site available in the world right now." **F**

*Little Big Picture*  
**HEAVY HITTERS**

Money will get you into (most of) America's most prestigious country clubs, but in golf, cash goes only so far. It can't make you hit that little white ball any farther or straighter. The average male American golfer has a handicap of 14 (lower is better), according to the USGA. Here's how a few billionaire big shots compare.

20.1

**Bob Parsons**

Founder,  
GoDaddy;  
founder, PXXG  
golf equipment

Net worth:  
**\$3.6 B**

15.2

**Charles Schwab**

Founder,  
Charles  
Schwab  
Corp.

**\$10.7 B**

7.8

**Jerry Yang**

Cofounder,  
Yahoo

**\$2.6 B**

3.1

**Jim Davis**

Cofounder,  
Allegis  
Group

**\$4.1 B**

2.7

**Ryan Smith**

Cofounder,  
Qualtrics;  
owner, Utah  
Jazz, Real  
Salt Lake

**\$2.2 B**

Source: USGA Golf Handicap Information

**FINAL THOUGHT**  
"PRESSURE IS WHEN YOU PLAY  
FOR FIVE DOLLARS A HOLE WITH  
TWO IN YOUR POCKET."

—Lee Trevino



# Experience a Cool Summer, Saudi Style

With cool Southern regions and hundreds of bookable activities, Saudi invites visitors to experience a whole new side of summer.

## Beat The Heat In The Arabian Highlands

As summer heats up, visitors to Saudi can cool off in Aseer, Al Baha, and Taif, known for their breezy temperatures averaging 24°C at the height of summer. Aseer is home to breathtaking nature and lush green mountains, including Al Soudah, Saudi's tallest peaks—a playground for adventure enthusiasts. Meanwhile, visitors can lean into the slower pace of life with relaxing activities such as a tour of Abha, Aseer's charming capital, with a cable car ride in the clouds and a traditional Saudi lunch.

For history lovers, UNESCO-protected Rijal Almaa is a must-visit site. The striking 900-year-old village is characterized by staggered stone buildings with bright shutters inspired by local women-pioneered art, Al Qatt Al Aseeri.

Adding to the rich mix of activities is Taif, Saudi's "City of

Roses", where visitors can tour rose factories and take Instagram worthy pictures in the expansive floral fields.

## Uncover Hidden Treasures

Over the past five years, Saudi has experienced remarkable tourism growth, surpassing 100 million visitors seven years ahead of schedule. Now, it is a must-visit destination for travelers keen to explore the unknown.

Saudi's seven UNESCO World Heritage sites include At-Turaif, the birthplace of the Saudi state in Diriyah, the ancient tombs of Hegra at the heart of AlUla, and Jeddah's historic old town, Al Balad.

## Visiting Saudi Is Easier Than Ever

Experiencing Saudi couldn't be easier. The eVisa is available to citizens of 66 countries and GCC residents can make use of the GCC residents visa, which allows multiple

entries and a stay of up to 90 days per year.

This summer, Saudi is more connected than ever to Gulf cities, with a record 1,100 weekly flights to Saudi's summer destinations.

## Saudi Summer Playlists

Visitors to Saudi now have the chance to add a soundtrack to the experience. Visit Saudi has partnered with Anghami to curate exclusive summer playlists: Red Sea Beach Vibes, Mountain Disconnect, AlUla Wellness, and City Summer Weekends. Search 'Saudi Summer Sounds' on Anghami.

**Saudi**  
Welcome  
to Arabia

[www.visitsaudi.com/en](http://www.visitsaudi.com/en)

# EXPANDING A FASHION ICON

**Elie Saab Jr.**, Group CEO and Vice Chairman of ELIE SAAB, is continuing his father's legacy well beyond the realm of fashion. While focusing on building a long-lasting legacy, he's exploring new markets and incorporating a future-focused strategy for running one of the region's biggest fashion houses.



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BY NANCY BAHMAD



Elie Saab, Founder and Creative Director of ELIE SAAB, and Elie Saab Jr., Group CEO and Vice Chairman of ELIE SAAB.

IMAGE FROM SOURCE

## From the busy streets of bustling Beirut to the most luxurious catwalks of fashionable Paris, over more than 40 years, self-taught Lebanese designer Elie Saab has evolved his eponymous brand from being the expression of a single individual's creative vision to becoming a globally recognized fashion empire.

However, his journey to the top is much more than a personal success story; it's a blueprint for building a timeless brand. "I have followed my dreams and pursued my vision, which have brought me to where I am today. This journey has not been easy, requiring hard work and dedication," says Elie Saab, Founder and Creative Director of ELIE SAAB.

Today, ELIE SAAB is synonymous with elegance and luxury, with the brand's designs regularly hitting the headlines as they grace royalty, celebrities, and brides across the globe. In June 2023, Princess Rajwa Al Hussein wore an ELIE SAAB gown as she married Crown Prince Al Hussein of Jordan, with the U.K.'s Princess Kate Middleton also wearing an ELIE SAAB creation as she attended the event. Jennifer Lopez, Jessica Chastain, Rita Ora, and Jessica Biel are also among the brand's A-list international fans.

While the founder's relentless commitment has evolved his name to legendary status among the fashion elite, today Elie Saab's eldest son is leading the strategic vision of the company. It's proving to be a very successful approach for the family business. According to the company head, last year was the best in the brand's history in terms of revenues and profits. "We are achieving top-line growth," says Elie Saab Jr., Group CEO and Vice Chairman of the Board of ELIE SAAB. "Since 2020, the company has grown with a CAGR of 45%. In the first half of 2024, we saw 31% year-to-date growth."

Having joined the company as a brand director immediately after graduating in 2012 and becoming Group CEO in 2019, Saab Jr has been instrumental in the company's development over the last 12 years. He is now driving a transformation strategy at ELIE SAAB, redesigning the organization to pave the way

for an evolution of the brand's identity and global presence. "It was key to reengineer our internal processes and initiate our digital transformation plan to ensure we have all the tools to enhance our value chain and provide the best-in-class customer experience," explains Saab Jr.

In addition to its physical stores, online sales have become a growing source of revenue for ELIE SAAB, with the Group CEO saying they accounted for 10% of retail sales in 2023. But despite the surge in online sales during the global pandemic, Saab Jr. believes that physical stores are still essential to the customer experience, revealing that the company has opened 12 stores in 12 different countries since 2020. Over the next five years, ELIE SAAB plans to open up to 30 new stores worldwide, with five set to debut in the next two years in Miami, Kuwait, Saudi Arabia (NEOM), and two additional locations in the U.S. The group is also developing an expansion plan for the Asian market.

The fashion industry is fast-moving, often determined by evolving trends and consumer tastes. But while navigating constant change, the luxury segment still seems to be growing, mostly driven by demand in developing markets and a move toward the experiential model of retail. According to McKinsey & Company, the global fashion industry could see growth of up to 4%

in 2024, with the luxury segment generating the biggest share of economic profit, growing globally by 3-5% this year compared with 5-7% in 2023. ELIE SAAB is thriving within a dynamic and competitive environment, with ultra-luxury names such as CHANEL, Dior, and Givenchy jostling for a share of the market.

"It is without surprise that one of the main consequences of the pandemic on the luxury world is the

**"The future holds great promise, and we are dedicated to achieving new milestones."**

polarization of wealth across all countries,” says Alessandro Maria Ferreri, CEO of The StyleGate. “The effect of these circumstances on luxury is clear and evident. Those who used to be rich are now even richer and the demand for more and more exclusive and luxury items grows. When it comes to buying luxury, the choice will fall on ‘investment’ items, without a specific seasonality but with the possibility of a long-lasting life.”

Elie Saab’s journey began in central Beirut, a city renowned for its rich culture and resilient spirit. Born in 1964, Saab showed an early interest in design by creating dresses for his sisters before opening his first atelier in 1982 at the age of 18. Over 20 years, Elie Saab grew his business, gradually making a name for himself across the Middle East and expanding his presence across the world. Then a defining moment on the international stage came in 2002 when Halle Berry donned a semi-sheer Elie Saab gown to the Oscars, featuring a mesh bodice covered with floral detail and a deep red taffeta skirt. That night, Berry became the first African-American woman to win an Academy Award for Best Actress, and as images of her circulated the globe, Elie Saab shot to international fame.

What began in one man’s creative mind 42 years ago has since grown into one of the world’s leading haute couture and luxury fashion brands, gracing runways and points of sale worldwide, including key fashion capitals such as Paris, London, New York, and Milan, as well as Beirut, Dubai, Abu Dhabi, Riyadh, Doha, Monaco, Saint-Tropez, and St. Barts. These strategically chosen locations enable the brand to respond to the distinct needs and preferences of each market. Saab Jr emphasizes ELIE SAAB’s unique positioning, highlighting haute couture as the brand’s essence while it has grown its business by expanding its offerings from ready-to-wear collections to accessories, interior furniture, kids wear, and other product categories.



For example, when ELIE SAAB first introduced fragrances to its portfolio in 2012, the perfumes were sold across 14,000 points of sale worldwide. Due to high demand, this number has since grown. According to Saab Jr., the fragrance category had its best year in 2023. “The results across all perfume lines were phenomenal, with each growing between 20% and 25%,” he adds. “We are also working on an exciting new perfume project that will be launched in 2025.” Through the continuous development of its ready-to-wear line—a crucial business driver—ELIE SAAB has also expanded its reach and strengthened its retail strategy. This



• Today, the **ELIE SAAB** brand is continuing to develop its creative vision, while bringing in the second generation to direct the forward-focused business.

included the launch of the brand’s ready-to-wear bridal collection in 2016. Ready-to-wear collections and ready-to-wear bridal lines are now available in over 250 multi-brand stores worldwide and dress nearly 2,000 brides annually.

“ELIE SAAB is without a doubt a luxury brand where sophisticated customers see a safe harbor. A brand that is historically known (or often chosen) for its incredible occasional wear and its breathtaking red carpet looks, now is chosen for its outfits ‘pour le jour’ and for its elegant ensembles that will never be out of fashion even in ten years from now,” adds The StyleGate’s Maria Ferreri. “ELIE SAAB is now a mindset, a lifestyle, and a 360-degree daily



choice, not just a haute couture maison.”

Under the joint leadership of Elie Saab as the creative visionary and Saab Jr as the business head, the company is now deep into a transformation from a designer house to a lifestyle brand. In line with this strategy, in 2019 it launched the ELIE SAAB MAISON line, coinciding with the introduction of branded real estate properties through ELIE SAAB RESIDENCES. By 2024, it had developed over 15 real estate projects worldwide, including a remodeled Victorian-style building in Hyde Park, Cairo Gate in Egypt, and Grand Bleu Tower in Dubai, with more projects in the pipeline and plans to expand into the hospitality sector.

Alongside this, ELIE SAAB is moving with the times by looking into how technology is changing the game for luxury retail. This includes exploring how AI can enhance its efficiency and productivity. “AI will enable us to perfect our processes and deliver truly remarkable experiences to our customers like never before,” says Saab Jr. The family-owned group is also strengthening its foundation as a self-sufficient and sustainable corporation, including implementing robust governance, effective internal controls, and succession planning.

As it continues to evolve, the future

## Lebanon's Wealthiest

These six business leaders make up Lebanon's billionaires club, according to the Forbes World's Billionaires List 2024. Net worths are as of April 2024.

### Najib Mikati

**Net worth:** \$2.8 billion

**Age:** 68

**Industry:** Telecom

### Taha Mikati

**Net worth:** \$2.8 billion

**Age:** 79

**Industry:** Telecom

### Bahaa Hariri

**Net worth:** \$2.1 billion

**Age:** 57

**Industry:** Real Estate

### Robert Mouawad

**Net worth:** \$1.5 billion

**Age:** 79

**Industry:** Service

### Ayman Hariri

**Net worth:** \$1.4 billion

**Age:** 45

**Industry:** Construction & Engineering

### Fahed Hariri

**Net worth:** \$1.2 billion

**Age:** 43

**Industry:** Construction & Engineering

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could also see the company going public through an IPO, but only after it has exploited its current untapped potential and made sure all opportunities are fully operational, which could be feasible in at least three years, with a minimum listing volume targeted at \$1.5 billion, according to the Group CEO. “Efforts are in place to increase the company’s value and build on a solid foundation for scalable growth,” he stresses. His father seems happy with the direction the company is heading in. “I am proud to see that a strong foundation has been established and to be working with the second generation to further the brand’s growth and success,” says Saab Sr. “Our goal is to secure an enduring legacy that will inspire and create a lasting impact for the future.”

In the meantime, the brand will continue to expand its global presence in key regions, such as the U.S., GCC, Europe, and Asia, making strategic moves to boost revenues while continuing to pave the way for innovation in luxury design that puts the Middle East on the global fashion map, as well as the world’s most beautiful runways. “We have a clear vision and strategy and we are committed to evolving while staying true to our brand’s DNA,” says Saab Jr. “The future holds great promise, and we are dedicated to achieving new milestones.” **F**



# Strong out of the Starting Blocks

**Omar El Hamamsy, Group CEO of Orascom Development, believes that early 2024 results for Egypt's tourism industry set the stage for success.**

**D**espite geopolitical challenges in the region and globally, Egypt's tourism sector continues to expand, displaying enduring resilience, growth, and allure.

As evidence of the market's resilience, Egypt's Ministry of Tourism and Antiquities recently announced nearly 27% year-on-year growth in tourist arrivals during the first four months of 2024. This comes on top of a record 14.9 million tourists in 2023—the country's highest number of visitors in its history. Meanwhile, Egypt's Minister of Tourism and Antiquities, Ahmed Issa, has expressed optimism about the nation's ambitious tourism strategy, which includes doubling current levels to reach 30 million tourists annually by 2028.

Against a backdrop of strong figures and government support, it is clear that Egypt remains committed to welcoming visitors with open arms and we applaud the initiatives undertaken by the tourism ministry to foster private sector involvement in the hospitality industry. These initiatives include the establishment of the Tourist Chambers within the Egyptian Tourism Federation as well as a commitment to bearing 11% of the development costs of new hotel rooms for private companies operating in the tourism sector. Such measures will help to ensure that Egypt has the capacity to meet its ambitious visitor goals and encourage the sustainable growth of Egypt's tourism sector.

One additional element stands out as a catalyst for continued success:



Omar El Hamamsy, Group CEO of Orascom Development

aviation infrastructure accessibility. While Cairo has long been a hub for international flights from the Gulf and other global destinations, the rise of new routes to other Egyptian cities signals an exciting new chapter in regional travel.

For example, Hurghada International Airport, which is the country's second largest airport and the gateway to Egypt's Red Sea Riviera, received 8.7 million passengers on 60,000 flights in 2023, representing a 20% increase over the previous year. Now, the airport has plans for a new eco-friendly building that will accommodate an additional seven million passengers annually.

As airlines forge new connections between the GCC and Egypt, they not only offer

travelers greater flexibility and convenience, but also contribute to the nation's economic growth. A 10% increase in air connectivity contributes to a 0.6% growth in foreign direct investment and a 1.1% increase in economic output, according to the International Air Transport Association.

More flight routes are a welcome development for travelers seeking to explore Egypt's diverse attractions, including the picturesque Red Sea coastline with its crystal-clear waters and year-round pleasant weather. The wealth of natural beauty coupled with full-service amenities in towns near Hurghada, like El Gouna and Makadi Heights, creates robust demand from international guests and homebuyers alike.

As the Group CEO of Orascom Development, a business with a 35-year history of developing and curating vibrant, integrated towns in Egypt, the GCC and Europe, I witness first-hand the resilience of Egypt and its people—and the continued allure of its tourism offerings. It strengthens my belief not just in the country's tourism legacy, but also in its future potential.



**ORASCOM  
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• **Forbes** Middle East •

**THE MIDDLE EAST'S**

**FASHION**

**50**

The Middle East is well known for its love of luxury fashion and design, and while the region is a big market for designers from around the world, its homegrown talent is also stepping up and being recognized on the global runway.

Several of the region's designers are showcasing their talents at global fashion events, such as Paris Fashion Week, where Elie Saab, Tony Ward, and Rami Al Ali are among those showing their collections. Dubai Fashion Week has also become an important stop on the global calendar, joining Paris, New York, London, and Milan.

For the first time, we reveal "The Middle East's Fashion Innovators," a list of 40 fashion designers who have elevated the region's presence in the global industry. These designers have become internationally acclaimed names, reaching the most prestigious red carpets. Special attention was given to those who celebrate Arab heritage and culture, and those who champion slow fashion and upcycling techniques. Lebanese designers dominate, with 22 entries, followed by Egyptians with six entries, and Saudis with three. Lebanon and the U.A.E. are home to the most fashion brands, with 15 and 14 houses in each country, respectively.

We also present "5 Middle East Stylists Making Waves" and "5 Fashion Business Leaders" who are supporting the industry and its emerging talents.

To nominate yourself or someone else for our lists, email: [info@forbesmiddleeast.com](mailto:info@forbesmiddleeast.com)

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December 2024



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# THE MIDDLE EAST'S FASHION INNOVATORS 2024



## ● Elie Saab

**Brand:** ELIE SAAB

**Establishment:** 1982

**Headquarters:** Lebanon/France

**Nationality:** Lebanese

Saab taught himself how to sew before the age of 10, and launched his namesake brand at 18. In 1997, Saab became the first non-Italian designer to be accepted in the Camera Nazionale della Moda, the governing body for Milan Fashion Week, and he became a member of the Chambre Syndicale de la Haute Couture in 2002. He gained international fame after Hollywood star Halle Berry wore one of his designs to the Oscars in 2002. In January 2024, Saab signed an MoU with the General Entertainment Authority to curate the Riyadh Season Fall Collection 2025. Saab's business has expanded beyond haute couture, offering ready-to-wear collections, fragrances, kids, and even interiors.

## ● Zuhair Murad

**Brand:** ZUHAIR MURAD

**Establishment:** 1997

**Headquarters:** Lebanon / France

**Nationality:** Lebanese

Murad founded his namesake fashion house in 1997 in Beirut and Paris. Its pieces' beading, embroidery, and finishing are handcrafted. The brand has over 100 points of sales across the U.S., France, the U.K., Monaco, Switzerland, Japan, Russia, Canada, Singapore, China, and the U.A.E. Murad has dressed regional and international celebrities such as Jennifer Lopez, Priyanka Chopra Jonas, Sofia Vergara, Celine Dion, and Kylie Minogue. Murad's brand had 6.6 million followers on Instagram as of June 2024.

## ● Tony Ward

**Brand:** Tony Ward

**Establishment:** 1952

**Headquarters:** Lebanon / France

**Nationality:** Lebanese-Italian

After seven years of experience at Dior, Chloé, and Lanvin in Paris, Ward returned to Lebanon in 1997 to establish his brand under his family's fashion house. For his debut collection in the same year, he was awarded the first prize at the Société des Artistes Décorateurs design competition, with his winning designs showcased at the Palais Galliera. Ward launched his first ready-to-wear bridal collection in 2011 and his new showroom in Paris was inaugurated in 2018. He is known as the "Architect of Detail," as he draws inspiration from contemporary architecture in his work. The brand has dressed celebrities such as Rihanna, Rita Ora, Suranne Jones, Coco Jones, and Priyanka Chopra.

IMAGE FROM SOURCE

## ● Reem Acra

**Brand:** Reem Acra

**Establishment:** 1997 **Headquarters:** U.S. **Nationality:** Lebanese-American

New York-based Acra was born in Lebanon and launched her fashion business in 1997. Acra's forte is couture, bridal gowns, and evening wear. She launched her first ready-to-wear line in 2003. Acra's designs are a regular feature on global red carpets and she has dressed Angelina Jolie, Taylor Swift, Jennifer Lopez, and Paris Hilton. Her collections are sold in the U.S., Russia, Belgium, Bahrain, Kuwait, Qatar, and the U.A.E. The brand had 1.1 million followers on Instagram as of June 2024.



## ● Georges Chakra

**Brand:** Georges Chakra

**Establishment:** 1985

**Headquarters:** Lebanon/France

**Nationality:** Lebanese

Chakra founded his brand in 1985, before cofounding Onna Group, an extension of Georges Chakra Couture, alongside Jocelyne Abdel Malak in 1994. The house has been a Paris Haute Couture Fashion Week participant since 2002. Chakra's collection was featured in the 2006 film "The Devil Wears Prada" starring Meryl Streep and Anne Hathaway. The Georges Chakra Spring-Summer 2024 Couture collection went live in January 2024 when it was presented at the Cathédrale Americaine in Paris. Chakra has dressed regional and international celebrities such as Elle Fanning, Patricia Clarkson, Xin Liu, and Youssra. The brand had 500,000 followers on Instagram as of June 2024.

## ● Rami Al Ali

**Brand:** Rami Al Ali Couture

**Establishment:** 2001

**Headquarters:** U.A.E.

**Nationality:** Syrian

Al Ali founded Rami Al Ali Couture in Dubai in 2001, after graduating from the College of Fine Arts in Damascus in 1995. He got his breakthrough in 2009 when he was invited to attend the Altaroma, Rome's fashion week, and showcased his Spring-Summer Couture collection on the official couture week calendar. In January 2012, he made his debut at the Couture Fashion Week in Paris. Since then, he has worked with Spanish architect Carmelo Zappulla for the Design and Crafts Program MENASA at Expo 2020 Dubai. He also collaborated with Charles & Keith, RoyalJet, Bulgari, and Cartier, and has had clients



Rami Al Ali

such as Beyoncé, Chanel Iman, Eva Longoria, Kelly Rowland, Carrie Underwood, and Naomi Campbell.

## ● Ziad Nakad

**Brand:** Ziad Nakad

**Establishment:** 1997

**Headquarters:** Lebanon

**Nationality:** Lebanese

Nakad started his fashion journey in 1997 when he was invited to participate in the Beirut International Fashion Show for Couture. He designs couture, ready-to-wear, and bridal wear. Nakad's designs are available online and in the

multi-brand showroom Secret Code Paris. Nakad debuted in an international defile in Milan in 2001. He dressed several celebrities and influencers at the 77th Cannes Film Festival 2024, including Keni Silva, Victoria Silvstedt, and Maimouna Doucouré. The label had 1.3 million followers on Instagram as of June 2024.

## ● Nicolas Jebran

**Brand:** Nicolas Jebran

**Establishment:** 2002

**Headquarters:** Lebanon

**Nationality:** Lebanese

Jebran opened his fashion

house in Beirut in the early 2000s, launching his own line and making a debut in a show in 2003 that he named "The Return." During the Cannes International Film Festival in May 2024, celebrities like Bella Thorne, Hande Erçel, and Sofia Resing, walked the red carpet wearing the brand. In March 2024, Miss Lebanon and first runner-up for Miss World 2024 Yasmína Zaytoun, dressed in Nicolas Jebran couture throughout the competition. Beyoncé also wore a custom bodysuit from the label during her 2023 Renaissance World Tour. The brand had 364,000 followers on Instagram as of June 2024.



Rami Kadi

## ● Mohammed Ashi

**Brand:** Ashi Studio

**Establishment:** 2007

**Headquarters:** France

**Nationality:** Saudi

Ashi founded the Ashi Studio in 2007 in Lebanon, before relocating to Paris 11 years later. Ashi Studio inaugurated the first-ever Riyadh Fashion Week in October 2023, and Ashi himself became the first Saudi designer to present on the official Haute Couture Week Calendar in Paris in July 2023. That year, he also became the first Gulf designer

to join the Fédération de la Haute Couture et de la Mode as a guest member. Some of his clients include Queen Rania of Jordan, along with Beyoncé, Lady Gaga, and Emmanuelle Béart.

## ● Azza Fahmy, Amina, and Fatma Ghali

**Brand:** Azza Fahmy Jewellery

**Establishment:** 1969

**Headquarters:** Egypt

**Nationality:** Egyptians

Fahmy has been in the jewelry business for more than five decades. She runs her eponymous brand with her daughters, Fatma Ghali, who is the CEO, and Amina Ghali, who is the head designer. Fahmy's jewels are contemporary and reflect her Egyptian heritage, regional culture, and international art. Her collections are sold in Egypt, the U.K., the U.A.E, Jordan, and Qatar. The brand had 506,000 followers on Instagram as of June 2024. Its jewels have been seen on global celebrities, including Elisa Sednaoui, Rihanna, and Julia Roberts.

## ● Rabih Kayrouz

**Brand:** Maison Rabih Kayrouz

**Establishment:** 1998

**Headquarters:** France

**Nationality:** Lebanese-French

Lebanese designer Kayrouz launched his haute couture and ready-to-wear fashion brand in Lebanon in 1998 and moved to Paris in 2009. The designer's creations are popular among celebrities such as Sarah Rafferty, Golshifteh Farahani, Dongyu Zhou, Lashana Lynch, Hong Chau, and Monica Bellucci. Kayrouz's collections are available in his boutiques in Lebanon, the U.K., and France, as well as the stockiest in Europe, the U.S., the Middle East, Asia, and South America. The brand had 95,700 followers on Instagram as of June 2024.

## ● Rami Kadi

**Brand:** Rami Kadi Maison de Couture

**Establishment:** 2011

**Headquarters:** Lebanon

**Nationality:** Lebanese-American

Kadi launched his fashion house in Beirut in 2011. In 2020, Kadi was designated a UNEP regional goodwill ambassador for a sustainable fashion program in West Asia. Among the celebrities who have worn Kadi designs are Beyoncé, Salma Hayek, Hend Sabri, Najwa Karam, Aishwarya Rai, Mrmr, Dima Kandalaf, and Stephanie Atala. The brand had a million followers on Instagram as of June 2024. In 2022, Maison Rami Kadi launched its first Spring-Summer 2022 NFT collection, "Lucid Algorithms," on the Cardano blockchain.

## ● Selim Mouzannar

**Brand:** Selim Mouzannar

**Establishment:** 1993

**Headquarters:** Lebanon

**Nationality:** Lebanese-French

A descendant of jewelers, Mouzannar studied mineralogy in France and Belgium, following a passion for semi-precious stones. He started his career in Saudi

Arabia running workshops for a jewelry group and opened his first workshop in 1993 in Beirut. Today Selim Mouzannar has 15 collections and offers 13 different kinds of gems, as well as a vintage division. The brand has stores located in Lebanon, France, the U.S., the U.K., Türkiye, Morocco, the U.A.E., and Hong Kong. His pieces have been worn by celebrities such as Bella Hadid, Bailee Madison, and Nathalie Emmanuel.

## ● Sara Chraïbi

**Brand:** Maison Sara Chraïbi

**Establishment:** 2014

**Headquarters:** Morocco

**Nationality:** Moroccan

Chraïby presented her first collection of “Anatomic Architecture” during the final exhibition organized by the Ateliers of Paris in 2012, and she returned to Morocco in 2014. Her work aims to represent

Moroccan tradition in an authentic and contemporary way. In November 2022, Chraïbi became a guest member of Fédération de la Haute Couture et de la mode. She has since presented her collections in the official calendar of Paris Haute Couture Fashion Week and made her debut in April 2023, while her latest show was held in Paris in January 2024.

## ● Jean-Louis Sabaji

**Brand:** Jean-Louis Sabaji

**Establishment:** 2012

**Headquarters:** Lebanon

**Nationality:** Lebanese

Sabaji spent time at his father’s atelier as a child and founded his own label in 2012. Kelly Rowland, Coco Rocha, Alizé Lim, Sadaf Taherian, Tong Liya, and Nadine Labaki wore clothes from his label to the 77th Cannes Film Festival in May 2024. As of June 2024, the brand’s Instagram account had over 501,000 followers.

## ● George Azzi & Assaad Osta

**Brand:** AZZI & OSTA

**Establishment:** 2010

**Headquarters:** Lebanon

**Nationality:** Lebanese

Azzi and Osta met at ESMOD Beirut in 2004 before interning with Elie Saab. After graduation, they worked closely with Elie Saab for two years before they founded their brand in 2010. Celebrities spotted in their clothes include Queen Rania, Beyoncé, Kendall Jenner, Heidi Klum, Sonam Kapoor, and Sharon Stone. The brand’s collections are sold globally in Bahrain, China, France, Germany, Korea, Panama City, Singapore, the U.A.E., Saudi Arabia, Kuwait, Qatar, the U.S., Italy, and the U.K. The AZZI & OSTA Instagram account had 386,000 followers as of June 2024.



George Azzi & Assaad Osta

## ● Sandra Mansour

**Brand:** Sandra Mansour

**Establishment:** 2010

**Headquarters:** Lebanon

**Nationality:** Lebanese-French

Mansour launched her namesake fashion brand in Beirut in 2010. The fashion house is known for its intricate ready-to-wear line and bespoke bridal wear. In 2023, Mansour collaborated with 111SKIN and Fashion Trust Arabia, introducing a limited edition Eye Lift Edit. In 2024, Mansour became a founding member of Dubai Fashion Week. Mansour's designs have been seen on celebrities, including Gigi Hadid, Sarah Jessica Parker, Alexandra De Hanovre, and Lady Gaga. Mansour's label had over 232,000 followers on Instagram as of June 2024.

## ● Yasmine Yeya

**Brand:** Maison Yeya

**Establishment:** 2007

**Headquarters:** U.A.E.

**Nationality:** Egyptian-French

Maison Yeya is a French-Egyptian fashion house, with an atelier in Dubai. Celebrities who have worn Maison Yeya include Jennifer Lopez, Megan Fox, Halle Bailey, Mona Zaki, and Chrissy Teigen. Yeya was chosen to participate in the Expo 2020 Dubai Pavillon Art Program. Maison Yeya had 306,000 followers on Instagram as of June 2024.

## ● Marmar Halim

**Brand:** Marmar Halim

**Establishment:** 2012

**Headquarters:** U.A.E.

**Nationality:** Egyptian

Halim established her brand in 2012. Her designs have since been worn by celebrities such as Georgina Rodríguez, Cynthia Khalifeh, Maya Williams, and



Elizabeth Olsen. In 2023, The brand took part in Dubai Fashion Week. The brand had 245,000 followers on Instagram as of June 2024.

## ● Rayan Al Sulaimani

**Brand:** Atelier Zuhra

**Establishment:** 2015

**Headquarters:** U.A.E.

**Nationality:** Omani

Al Sulaimani's mother, Mouza Al Awfi, founded the atelier in Dubai in 2015, before passing it on to her. It was renamed "Zuhra" in honor of Al Sulaimani's grandmother, as well as their Omani roots. Her designs have been worn by the likes of Beyoncé, Kate Beckinsale, Nicki Minaj, Paris Hilton, and Mariah Carey. Atelier Zuhra has

been participating in London Fashion Week since 2023 and showcased its newest Fall/Winter 2024 collection in February 2024. In 2023, Atelier Zuhra collaborated with Geneva-based Chopard on a loungewear collection featured at the Rolls-Royce Mayfair showroom in London.

## ● Nadine Kanso

**Brand:** Bil Arabi

**Establishment:** 2006

**Headquarters:** U.A.E.

**Nationality:** Lebanese-Canadian

Lebanese-Canadian Jewelry designer, artist, and photographer, Kanso's jewelry blends Arabic calligraphy and modern design. Her jewelry brand, Bil Arabi, is available in the U.A.E.,

Saudi Arabia, and Qatar. In February 2024, LVMH's French shoemaker Berluti partnered with Bil Arabi for a special capsule collection featuring a reinterpreted logo that fuses Arabic calligraphy with Berluti's logo.

## ● Ali Karoui

**Brand:** Ali Karoui Couture

**Establishment:** 2012

**Headquarters:** U.A.E.

**Nationality:** Tunisian

Tunisian-born Karoui is a haute couture designer based in the U.A.E. He established his business in 2012 and has since dressed celebrities such as Beyoncé, Fan Bingbing, Jessica Alba, Elissa, and Naomi Campbell. Karoui had a million followers on Instagram as of June 2024.



Selma Benomar

## ● Mariam Yeya

**Brand:** Mrs. Keepa

**Establishment:** 2016

**Headquarters:** U.A.E.

**Nationality:** Egyptian-French

Yeya and her husband Bassel Komaty founded Mrs. Keepa in 2016 to be a ready-to-wear sustainable brand. The brand name comes from Komaty's nickname "Keepa." The brand's main collections include LIFE IS A GAME, and HARMONIOUS CHAOS, a collaboration with Studio Republik, and her latest LA CULTURE. It also has an evening collection entitled MELOMANIA. Yeya has over 222,000 Instagram followers as of June 2024. Before launching

her clothing line, Yeya was executive director at Rotana Media Services.

## ● Zeena Zaki

**Brand:** Zeena Zaki

**Establishment:** 2003

**Headquarters:** U.A.E.

**Nationality:** Iraqi

Zaki launched her brand in 2003 in the U.A.E. Today, it has a presence across the GCC and internationally. Zaki's collections have been showcased at Dubai Fashion Week and seen on celebrities, including Demi Lovato, Dorra Zarrouk, Eva Longoria, and Mel B. The brand had more than 1.3 million followers on Instagram

as of June 2024. Zaki's designs are sold in Bahrain, the U.A.E., Kuwait, Qatar, and the U.S., as well as online platforms, including Ounass, and District 5 Boutique.

## ● Adnan Mhaidly

**Brand:** Adenfashion

**Establishment:** 2006

**Headquarters:** Lebanon

**Nationality:** Lebanese

Having started his career in advertising, Mhaidly founded his label in Lebanon in 2006. He studied marketing and graphic design, and for a while, he resided in Paris before returning to his hometown. His designs have been worn by the

likes of Georgina Rodriguez, Sara Ali Khan, Nadine Njeim, and Maguy Bou Ghosn. Adenfashion is set to debut at Paris Haute Couture Fashion Week in 2025. As of June 2024, the Adenfashion Instagram account had over 330,000 followers.

## ● Razan Alazzouni

**Brand:** Razan Alazzouni

**Establishment:** 2008

**Headquarters:** Saudi Arabia

**Nationality:** Saudi

Saudi-born Alazzouni graduated from the School of Museum of Fine Arts at Tufts University in Boston, Massachusetts. She designs with a focus on light, layering, beading, and delicate embroidery. Alazzouni's collections include clothing, shoes, and accessories. She has collaborated in creating exclusive collections with Piaget, Walt Disney, and the Italian shoe label Rene Caovilla. The brand had 496,000 followers on Instagram as of June 2024.

## ● Selma Benomar

**Brand:** SELMA BENOMAR CREATIONS

**Establishment:** 2012

**Headquarters:** U.A.E.

**Nationality:** Moroccan-French

Benomar creates Moroccan caftans. Her collections include caftans that are made-to-measure and limited design pieces. Her artistic vision blends heritage and modernity serving Moroccan fusion. As of June 2024, she had produced 12 collections with the most recent being MARRAKESH TWILIGHT Ramadan 2024. Several celebrities have worn Benomar's caftans, including Assala Nasri, Yasmin Sabri, and Mayssa Maghrebi. Benomar's Instagram account had over 686,000 followers as of June 2024.



Sabrina Mouhieddine

Sienna Miller, Lana El Sahely, and Karen Wazen. Trad uses an architectural approach to her design process, with the clutches made of materials like shell, wood, resin, and stainless steel. Each clutch takes about 330 hours to handcraft, and they are sold in New York, Dubai, Riyadh, Doha, Kuwait, Mumbai, and Beirut.

## ● Ghada Al Subaey

**Brand:** 1309 Studios

**Establishment:** 2015

**Headquarters:** Qatar

**Nationality:** Qatari

Al Subaey founded 1309 Studios in 2015 as a ready-to-wear minimalist brand. It offers abaya collections, diverse clothes, kaftans, and accessories, and features signature prints. Celebrity fans include Huda Kattan, and Al-Mayassa bint Hamad Al-Thani. In March 2023, an Al Subaey design was worn by Yasmine Sabri and featured on the cover of Vogue Arabia. Al Subaey created the 1309 Community to provide a safe space for the development of women in Qatar. She is also the founder of The Cutting Studio, a fashion consulting and garment production studio in Qatar.

## ● Sabrina Mouhieddine

**Brand:** Lili Blanc

**Establishment:** 2020

**Headquarters:** U.A.E.

**Nationality:** Lebanese

Mouhieddine founded Lili Blanc as a luxury affordable ready-to-wear fashion brand in 2020. Her collections are sold across four retail stores at Harvey Nichols in Qatar, Avanti, and Juman Fashion in Saudi Arabia, and at Silhouette in the U.A.E. Celebrities spotted in Lili Blanc include Zeina Makki, Farhana Bodi, Balqees Fathi, Samira Said and Elissa.

## ● Nemer Saadé

**Brand:** NEMER SAADÉ

**Establishment:** 2004

**Headquarters:** Lebanon / U.A.E.

**Nationality:** Lebanese

Saadé was born into the fashion business. He took over the reins of the family business after completing his studies in pattern making, craftsmanship, and design. He specializes in men's and women's fashion, tailoring, and image consulting and has been designing bespoke shirts and made-to-measure wedding suits for men since 2004. Celebrities who have been spotted in Saade's designs include Nadine Labaki, Wael Kfoury, Ragheb Alama,

and Perla Helou. The brand had 57,500 followers on Instagram as of June 2024.

## ● Jean Pierre Khoury

**Brand:** JEAN PIERRE KHOURY

**Establishment:** 2019

**Headquarters:** Lebanon

**Nationality:** Lebanese

Khoury launched his namesake Lebanon-based brand in 2019. Khoury's designs have been worn by celebrities such as Yasmine Sabri, Najwa Karam, Dorra Zarrouk, Myriam Fares, Halle Bailey, Lizzo, Meghan Thee Stallion, and Nora Fatehi. The

designer has amassed a large clientele base from Europe to Singapore and India. He also designs custom bridal wear. In 2024, Khoury collaborated with Yasmine Sabri for the Cannes Film Festival. His brand had over 156,000 followers on Instagram as of June 2024.

## ● Nathalie Trad

**Brand:** NATHALIE TRAD

**Establishment:** 2013

**Headquarters:** U.A.E.

**Nationality:** Lebanese

Trad launched her namesake handbag brand in 2013. Her clutches have been worn by celebrities like Nicole Kidman,

Nora Alshaikh



## ● Nora Alshaikh

**Brand:** Nora Al Shaikh

**Establishment:** 2012

**Headquarters:** Saudi Arabia

**Nationality:** Saudi

Alshaikh launched her ready-to-wear namesake line in Riyadh in 2012. The brand offers women's wear and menswear, fragrance, and accessories, and focuses on fashion as a tool for a cultural bridge. The Jeddah-based designer draws her inspiration from architecture, art installations, and the high street. She presented her Spring-Summer 2023 collection at Mexico Fashion Week and was invited to show the collection at the Milan Fashion Week.

## ● Manar Laktineh

**Brand:** Manar Laktineh/  
MONI & J

**Establishment:** 2012

**Headquarters:** Lebanon

**Nationality:** Syrian

Laktineh founded her brand MONI & J in 2012 and changed the brand name to her own at the beginning of 2024. Laktineh's brand manufactures leather handbags, shoes, and accessories. Her collections are sold at TRYANO, Ounass, and through the brand's website. The brand also has points of sale in Kuwait, the U.A.E., Qatar, and Saudi Arabia. Her bags have been worn by celebrities such as Kim

Kardashian, Felicity Huffman, Youssra, Thalia, and Haifa Wehbe, as well as by several celebrities at the Cannes Film Festival 2024. Laktineh's brand had 201,000 followers on Instagram as of June 2024.

## ● Abeer Al Otaiba

**Brand:** SemSem

**Establishment:** 2015

**Headquarters:** U.S.

**Nationality:** Emirati

Al Otaiba launched her brand in 2015. SemSem was built on a platform of philanthropy to support charitable efforts focused on female empowerment. Her designs have been worn by celebrities,

including Blake Lively, Nicky Hilton, Halima, Kenza Fourati, Gigi Hadid, and Cynthia Erivo. Her designs are sold via platforms, including Ounass, TRYANO, Saks Fifth Avenue Middle East, Galeries Lafayette Doha, and NET-A-PORTER. Al Otaiba is also the Founder and CEO of Al Otaiba Investments.

## ● Wadha Al Hajri

**Brand:** WADHA

**Establishment:** 2010

**Headquarters:** Qatar

**Nationality:** Qatari

Al Hajri is largely inspired by Islamic art and architecture, as exhibited in her geometric hand embroideries and latticework. After founding her ready-to-wear label "WADHA" in 2010, she showcased her collection at Mathaf: Arab Museum of Modern Art in 2013.

## ● Eric Mathieu Ritter

**Brand:** Emergency Room;  
Overworked

**Establishment:** 2018; 2021

**Headquarters:** Lebanon

**Nationality:** Lebanese-French

Mathieu Ritter founded Emergency Room in 2018 and Overworked in 2021 in Beirut. The brands have a physical store in Beirut and a workshop in Tripoli, where they source second-hand clothes and fabrics and transform them using innovative upcycling techniques. Emergency Room presented its Spring-Summer 2024 "Neverland High" collection in October 2023, and its Fall-Winter 2024 "What Am I To Do With All That Is Left," in February 2024 at Dubai Fashion Week. In May 2024, the brand showcased The Beirut Show 2.0 at the Sursock Palace in Beirut. Mathieu Ritter is also the Director of the Fashion Design Department at the Académie Libanaise des Beaux-Arts at the University of Balamand.



# The Ultimate Summer Getaway

At The St. Regis Saadiyat Island Resort, Abu Dhabi, guests are invited to indulge in incredible experiences from wellness treatments and culinary delights to the signature St. Regis Butler Service.



This summer, The St. Regis Saadiyat Island Resort, Abu Dhabi, invites guests to enjoy the U.A.E. sunshine amidst the natural beauty of Saadiyat Island. Located just over an hour's drive from Dubai, 15 minutes from downtown Abu Dhabi, and 30 minutes from Zayed International Airport, the hotel is ideally situated for both residents and tourists. Its surrounding azure waters and pristine beach offer a sense of serenity and escapism close to the city, while the design is a perfect fusion of opulence and tranquility.

The suite collection at The St. Regis Saadiyat Island is the epitome of contemporary refinement, featuring Mediterranean-influenced architecture and breathtaking views of the twinkling Arabian Gulf from private balconies. The two-bedroom Majestic Suite is one of bespoke grandeur, with Calacatta marble floors and a color palette of serene cream, brown and sandy tones. The

suite includes an expansive living room, a six-seater dining area, an office, and floor-to-ceiling windows that lead to a 60-square-meter balcony and private pool.

For something unique, guests can book specialty suites, including the Executive Suite with bamboo and jade, the Spa Suite with rich gold, bronze, glass, and metal accents, or the Contemporary Suite with white fur, leather, and modern crystal. Each has its own private balcony and spacious outdoor garden area with soothing water features. The Spa Suite also includes a spa room with a treatment area serviced by certified massage therapists for a truly special experience.

There's plenty to do for the whole family at the hotel. Guests can enjoy three outdoor pools, including a child-friendly pool with waterfalls and toys, along with a beautiful private beach. Additionally, The St. Regis Athletic Club offers an indoor lap pool, tennis and squash

courts, and a state-of-the-art gym. The hotel also has six different restaurants and bars to choose from, including Buddha-Bar Beach Abu Dhabi, Sontaya, and MAZI Abu Dhabi, each offering distinct culinary experiences.

During their stay, guests can make time for a visit to The Spa at The St. Regis Saadiyat Island Resort – a sanctuary of wellbeing with transformative journeys that captivate the senses. Guests can opt for a traditional Moroccan hammam, a Turkish bath ceremony or a Hydration Rose Body Wrap. The deeply cleansing signature Hydrafacial treatments are not to be missed; the 30-minute treatment cleanses, exfoliates, and hydrates the skin utilizing super serums filled with antioxidants, peptides, and hyaluronic acid.

To make the most of their time at the resort, guests can book a "Flavorsome Stay" package, which features complimentary daily breakfast at Olea Restaurant, a three-course set menu lunch or buffet dinner, access to The St. Regis Athletic Club, pool, and beach, and the round-the-clock attention of the signature St. Regis Butler Service.



**ST REGIS**

SAADIYAT ISLAND • ABU DHABI

<https://www.marriott.com/en-us/hotels/auhxr-the-st-regis-saadiyat-island-resort-abu-dhabi/>

Faiza Bouguessa



● **Faiza Bouguessa**

**Brand:** Bouguessa

**Establishment:** 2014

**Headquarters:** U.A.E.

**Nationality:** French-Algerian

Since its founding in 2014, Bouguessa has designed three collections out of her Dubai studio every year. Bouguessa debuted the first edition of the CURATED Popup in July 2020, allowing

visitors to explore the brand's showroom physically and virtually. In April 2024, the brand celebrated its tenth anniversary with a show presenting its latest Spring-Summer 2024 collection.

● **Shamsa Alabbar**

**Brand:** Shamsa Alabbar

**Establishment:** 2013

**Headquarters:** U.A.E.

**Nationality:** Emirati

Alabbar's designs are based on Arabic calligraphy. In March 2024, Alabbar's collaboration with Piaget on the limited edition Limelight Gala Watch was presented at Art Dubai. Alabbar's designs are sold through her website and her multi-brand jewelry and watches store, Fine Arts Jewellery, at the Dubai Mall. Shamsa Alabbar's Instagram page had a following of 61,100 followers as of June 2024.

● **Lama Jouni**

**Brand:** LAMA JOUNI

**Establishment:** 2015

**Headquarters:** U.A.E.

**Nationality:** Lebanese

Jouni established her namesake brand as creative director in 2015, having received her qualifications in fashion history and tailoring at Parsons Paris. She gained experience apprenticing at Parisian fashion houses such as Balmain and Rad Hourani. She is currently a committee member at Dubai Fashion Week, where in October 2023, she unveiled her Spring/Summer 2024 collection. The brand describes itself as sustainable, using biodegradable fabrics, and producing demand-based limited stock.

**Methodology**

We based our choices on several criteria, including global presence and reach, recent activity, red carpets, and the quality of work. We took into account the following:

- The global footprint of the brand.
- For designers, the global and regional celebrities who have worn their designs.
- The number of Instagram followers of the individual and the brand.
- Experience, public perception, and reputation of the individual.
- Current achievements, including recent collections.
- For the leaders, the size and influence of the organization they head.

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IMAGE FROM SOURCE



# From Playful Experiment to Impactful Business

Egypt's Society of Play embraces play as a source of positive change in both personal and professional life, and after two years of successful operations, the organization has launched The Play Festival.



**W**hen the Forbes Middle East Under 30 Summit got underway in El Gouna, Egypt, back in January this year, the vibrant energy of the event and its young participants provided the perfect stage for Society of Play (SOP) to share its story.

Officially launched in Egypt in 2022, SOP is the product of a remarkable social experiment that has blossomed into a creative business driven by impact. Six years ago, a group of friends secretly came together and harnessed the power of play to transform their lives, boost their wellbeing, and rediscover their inner child that had been brushed under the carpet of adulthood.

What started as a personal exploration has since evolved into a thriving business that has engaged over 10,000 players and created

experiences for more than 35 local and multinational companies. At SOP, play revolves around human interactions, with activities including improvisation, painting, cooking, movement, dancing, beach games, and more.

The team's commitment to play as a source of positive change has been the guiding principle shaping the values and DNA of the organization. On their first and second-year anniversaries, Society of Play celebrated by playing with over 500 seniors from aging and nursing homes, reminding them of the timeless wonder of embracing their playful spirit.

After two years of successful operations, Society of Play recently took its mission to the next level with the launch of The Play Festival Vol.1 on June 29 at District 5 in New

Cairo. The one-of-a-kind event brought together the city's most playful souls, including renowned brands and businesses like Nacelle, Red Bull, Peace Cake, SYNC, Phlog, and Collard. The festival was a celebration of all things 'play', providing a platform for the community to connect, explore, and create.

Now, the organization is getting ready for The Play Festival Vol.2 summer edition, which will take place along Egypt's North Coast.

Driven by the belief that play has the power to transform lives and communities, Society of Play is on a mission to inspire a playful revolution that celebrates the joy and creativity that exists in all of us. Looking to the future, the team plans to expand its reach to the U.A.E. and K.S.A. and write the next chapter of its exciting adventure.

Society of Play is just getting started, but already, it is challenging conventional approaches business and social impact. From a humble social experiment to a vibrant creative business, this is a tale of resilience, innovation, and the transformative power of play.

## SOCIETY OF PLAY

<https://www.instagram.com/wearesocietyofplay/>

# 5 MIDDLE EAST STYLISTS MAKING WAVES

## • Cedric Haddad

**Residence:** U.A.E.

**Nationality:** Lebanese

Haddad is a personal and celebrity stylist in the Middle East and delivers workshops and styling sessions to luxury brands. He is the owner of StyledByCed and had an Instagram following of 301,000 as of June 2024. He has styled celebrities such as actresses Youssra, Balqees Fathi, and Carmen Bsaibes. He began his career in advertising and TV and was the main stylist at MBC Beirut, where he styled all the jury members and presenters for the network's international shows such as The Voice, Arabs Got Talent, Arab Idol, and The X Factor.





## • Yasmine Eissa

**Residence:** Egypt **Nationality:** Egyptian

Eissa has styled celebrities like Razane Jammal, Nadine Nassib Njeim, Tara Emad, Salma Abu Deif, Saba Mubarak, and Youssra for events such as the Cannes Film Festival, and the Cairo Film Festival. Eissa also participated in the official documentary film for The Pharaohs' Golden Parade. She uses pieces from renowned designers like Valentino, Dior, Alaïa, Maison Yeya, Azza Fahmy Jewellery, CHANEL, Cartier, and Saint Laurent. Eissa had 105,000 followers on Instagram as of June 2024.

## • Mai Galal

**Residence:** Egypt **Nationality:** Egyptian

In 2021, Galal participated in The Pharaohs' Golden Parade, creating looks for celebrities and performers. She had 313,000 followers on Instagram as of June 2024. She has styled celebrities such as Youssra, Mona Zaki, Amir Karara, Ahmed Helmy, Angham, and Sherihan and worked on movies, including Casablanca, Khayal Ma'ata, Fasel Men El La7azat El Lazeeza.

IMAGES FROM SOURCE

## • Rawan Kattoa

**Residence:** Saudi Arabia, Switzerland

**Nationality:** Saudi

Having started her career in the corporate world, today Kattoa runs her own consultancy agency, REFINED. She has collaborated with brands like Valentino, Cartier, Boucheron, and Prada, and worked with Alessandra Ambrosio, Maria Bahrawi, and Khairiah Abulaban. In March 2024, REFINED partnered with GIVENCHY for a styling session for its Spring/Summer 2024 Ramadan capsule and Middle East Exclusive in Riyadh, and also with Tod's for its Spring/Summer 2024 Ramadan collection in Jeddah.



## • Noura BinHaidar

**Residence:** U.K. **Nationality:** Kuwaiti

BinHaidar started her fashion career as a side hustle alongside a role in finance. In 2018, she worked as a freelancer in styling and content creation for local and regional companies. By 2020, she was focusing on virtual personal styling with clients from across the Middle East. BinHaidar's clients today include Farfetch, Amazon, Jimmy Choo, and Steve Madden. The services she offers include virtual shopping, style discovery, closet detox, and ultimate makeovers.



# 5 FASHION BUSINESS LEADERS

## • Khadija Al Bastaki

• **Senior Vice President**

**Entity:** Dubai Design District (d3)

**Residence:** U.A.E.

**Nationality:** Emirati

Al Bastaki joined the leadership team of Dubai Design District (d3), part of TECOM Group, in 2019. She was instrumental in cofounding Dubai Fashion Week with the Arab Fashion Council in 2023 when it was rebranded from the existing Arab Fashion Week. Al Bastaki was previously the director of business development for Dubai Media City, Dubai Studio City, and Dubai Production City.

## • Rachid Mohamed Rachid

• **CEO; Founder and Chairman**

**Entity:** Mayhoola For Investments; Alsara Investment Group

**Residence:** Italy

**Nationality:** Egyptian-Italian

Mayhoola For Investments is a Qatari company that invests in global luxury brands, including Valentino and Balmain where Rachid serves as chairman. He also founded and chairs the Alsara Investment Group and its investment arm, Bidayat, which has a portfolio of brands, including Azza Fahmy Jewellery, Okhtein, and Walter Albini. In May 2024, the group launched a luxury ready-to-wear and accessories brand, RETORI. Rachid was previously the Minister of Trade and Industry in Egypt.



IMAGE FROM SOURCE

## • Jacob Abrian

• Cofounder & CEO

**Entity:** Arab Fashion Council

**Residence:** U.A.E. / Italy / U.S. **Nationality:** Lebanese-Italian

Abrian cofounded the non-profit Arab Fashion Council in 2015 with Mohammed Aqra and Daline Eluar. The Arab Fashion Council was established to create a fashion ecosystem for 22 Arab countries. It held the first fashion week in Dubai in October 2015. In February 2023, it was rebranded to Dubai Fashion Week, cofounded with the Dubai Design District. The Arab Fashion Council has collaborated with renowned international fashion designers and houses such as Iris van Herpen, Moschino, Marchesa, Antonio Marras, Jean Paul Gaultier, and Carolina Herrera.



IMAGES FROM SOURCE



## • Burak Çakmak

• CEO

**Entity:** Fashion Commission of the Ministry of Culture

**Residence:** Saudi Arabia **Nationality:** Turkish

Çakmak was appointed CEO of the Saudi Fashion Commission in 2021 to develop the Saudi fashion sector in line with the National Cultural Strategy by the Ministry of Culture. The Fashion Commission hosted the WWD Global Fashion Summit in Riyadh for the first time in June 2024. Çakmak was previously the Dean of Fashion at Parsons School of Design and a sustainability consultant member at the UN Trade and Development.

## • Shirene Rifai

• Founder & CEO

**Entity:** Jordan Fashion Week

**Residence:** Jordan **Nationality:** Jordanian

Rifai is the CEO of the Jordan Fashion Week, which she founded in 2019. She is also the founder and CEO of Shirene Rifai Consulting, which has offered brand management and consultancy in fashion, jewelry, and luxury goods since 2014. Rifai has launched six publications in Jordan and Lebanon and curated re-branding in Jordan for the likes of Chopard, Bvlgari, Daniel Wellington, Carolina Herrera, Tufenkjian Jewelry, Massimo Dutti, and the Bank of Jordan. In 2023, Jordan Fashion Week partnered with the debut edition of the Egypt Fashion Week.

# RUNWAY TO RUNWAY

**Mohammed Ashi**, Founder and Creative Director of Ashi Studio, was propelled onto the global stage of haute couture in Paris after joining fashion's governing body last year. Saudi Arabia's first big-name designer is now taking his designs even higher, to the open skies.



BY SAMAR KHOURI

Mohammed Ashi,  
Founder and Creative  
Director of Ashi Studio.



## It's been a year since Mohammed Ashi staged his first show as the first Saudi and GCC designer on the official Haute Couture Week calendar in Paris in July 2023.

On June 27, 2024, the founder and creative director of Ashi Studio returned to the city's runway with his fall-winter 2024 couture show, which he describes as his biggest, and most expressive couture collection yet. "I'm known for my architectural, probably for my artistic approach. I'm kind of pushing that to another boundary a little bit just to express more," he explains. "It's a good time right now in Paris to push the boundary a little bit and to show a different approach to couture from a Middle Eastern point of view, just to kind of break that narrative a little bit from what is expected from us."

Ashi explored the "movement in-between worlds" in his fall-winter 2024 collection, entitled *Sculpted Clouds*, with 28 hyper-sculpted looks and silhouettes in monochrome palettes, leaning towards cocooning and reverie. In attendance were actors Michelle Williams, Sadie Sink, and Tom Hollander, as well as Mohammed Al Turki, CEO of the Red Sea Film Foundation, and Jomana Alrashid, CEO of SRMG.

At the Hotel de la Monnaie that same evening, the Paris-based couturier unveiled designs that will soon be floating down a different kind of runway. In May 2024, Riyadh Air tapped the Saudi couturier to design and create the airline's first cabin crew fashion line ahead of its maiden flight in 2025. "Other designers before me like Balenciaga, Dior, and Pierre Cardin have kind of taken that route as well. I took it from that perspective. It's a project that has been going on for almost a year and a half," he reveals. The Saudi airline, owned by Saudi's sovereign wealth fund, the Public Investment Fund, is expected to add \$20 billion to the kingdom's non-oil GDP growth

and generate over 200,000 direct and indirect domestic jobs.

"We are elevating all aspects of the aviation industry and that includes the way we dress and the way we conduct ourselves, so we wanted to work with an innovator and someone at the top of their game, and Ashi fits the bill," says Anton Vidgen, Vice President, Guest Experience at Riyadh Air. "The Riyadh Air team will be world-leading in terms of hospitality and service, so it's important that this is reflected in the elegance of their wardrobe."

The 35-look design concept will evolve over time, with a different look used for different destinations. "What I've done for them is like a lifestyle collection where they would feel and change. It's not a uniform," explains Ashi. During his showcase at Haute Couture Week, the designer unveiled 15 of the Riyadh Air looks, featuring cashmere outerwear, trousers, dresses made of fine wool, and accessories, inspired by 1950s airline fashion. For color palettes, Ashi chose "Electric Amethyst" for womenswear and "Dark Amethyst" for menswear, complimenting Riyadh Air's signature color and paying homage to Saudi's lavender fields.

Riyadh Air's Vidgen reveals that there will be room to change as Riyadh Air grows. "The aim is to maintain consistency in the quality and functionality of the pieces because it is a strong, elegant visual representation of who we are," he adds. The cabin crew fashion line will be launched early next year.

Ashi started his journey into fashion 20 years ago. Born in Saudi, he grew up in the U.S. and initially obtained a degree in marketing at NYU at his father's request. While his family resisted him going into

**"It is just the start right now. And the potential is bigger than what it is today."**

fashion design at first, he went on to study at the ESMOD fashion school in Paris and Beirut. He worked at various fashion houses, including Givenchy and Elie Saab, for two to three years before winning “Arab Designer of the Year” on the Lebanese TV program “Project Fashion Young Arab Fashion Designer” in 2007. In the same year, he established his own studio in Lebanon’s capital, and he’s produced two couture collections every year since. The designer relocated to France in 2018 and today has ateliers in London, Beirut, and Paris and a boutique in Riyadh.

His approach to couture design is his signature structural and architectural flair touched with elements of dark romance. But he says what sets him apart from other designers, specifically Middle Eastern designers, is taking fashion as a conceptual art thinking. “My passion at the beginning was fine art. So, I was conceptually driven by art, and this led to fashion design,” he explains.

Ashi also gathers inspiration from nature, evidently seen in some of his creations. “I’m a very big fan of nature, a very big fan of greenery and flowers. I do gardening. Not a lot of people know that about me. I’m kind of a part gardener, let’s say,” he chuckles. “It’s like a relaxation, a kind of meditation. It is an inspiration to me as well.”

His creations have drawn the attention of celebrities and royalty, including Queen Rania of Jordan, Beyoncé, Deepika Padukone, Penélope Cruz, and Zendaya. Jordan’s Princess Iman wore a custom taupe-colored dress by Ashi Studio at her brother’s wedding in June 2023 and Anant Ambani’s fiancé Radhika Merchant wore a custom-made pink gown at her pre-wedding festivities in March 2024.

Ashi remembers hitting a career-high in 2013, by which time his namesake label had grown in terms of business and structure. “We had almost 230 employees, which was a peak in the company at that time. Now, with the recession and everything, it’s lower.”

In 2019, Ashi showcased his first runway collection, entitled “Letters From Margaret,” at the Ritz Carlton during Paris Fashion Week. In June 2023, he became the first Saudi designer to be invited by the Fédération de la Haute Couture et de la Mode, French fashion’s governing body, to be a guest member, joining the hallowed ranks of other regional couture talents such as Lebanon’s Elie Saab, Georges Hobeika, and Zuhair Murad, and Morocco’s Sara Chraïbi. A month later, Ashi made his Paris Haute Couture



Week debut as part of the show’s official lineup.

“It’s just a journey that has driven me to what I have. It’s all the hard work that I’ve put into the brand and the identity that drove it to that stage,” he says. “It’s going to be evolving going forward because when you establish something, it leads to something else. It’s kind of a pyramid you build up. It’s all those hard, long hours. And then at one point, you achieve your goals.”



• **Riyadh Air** tapped the Saudi couturier to design and create the airline’s first cabin crew fashion line ahead of its maiden flight in 2025.



His creative influence also hit back home. In 2023, the Saudi Ministry of Culture’s Fashion Commission, established in February 2020, tapped Ashi as a mentor. In October of that year, he opened Saudi’s fashion show debut, Riyadh Fashion Week, hosted by the Fashion Commission, with evening wear inspired by the beauty of the night desert. It was his first-ever runway show in the country.

Saudi’s cultural transformation under its Vision 2030 is opening the doors for the kingdom’s burgeoning homegrown fashion industry. The country’s nascent sector contributed \$12.5 billion to GDP and employed 230,000 people in 2022, according to its Fashion Commission in a 2023 report. Demand for fashion products in Saudi is expected to climb to \$32 billion in 2025, and the GCC’s luxury market is expected to reach \$11 billion by 2030, driven by Saudi Arabia.

Anne-Laure Malauzat, Partner at Bain & Company, describes Saudi’s high-end fashion market as extremely dynamic. “There have been significant efforts from the government, particularly the Ministry of Culture and Fashion Commission,

## Saudi’s Fashion Industry

In 2023, Saudi Arabia’s Fashion Commission released a report about the state of fashion in the kingdom. Here are some key figures from the report:

### \$7.3 billion

In 2021, Saudi spent \$7.3 billion on imported fashion goods.

### \$12.5 billion

In 2022, Saudi’s fashion industry contributed 1.4% of GDP, or \$12.5 billion, and employed 230,000 people, equivalent to 1.8% of Saudi Arabia’s total workforce.

### 48%

From 2021 to 2025, fashion sales in Saudi Arabia are expected to surge by 48% representing an annual growth rate of 13%.

### 13%

Retail is expected to grow by a compounded annual growth rate of 13% by 2025.

### 20%

The women’s apparel market is forecast to grow by 20% by 2027.

### 27%

The men’s market, smaller than women’s, is expected to grow by 27% from 2022 to 2027.

Saudi’s largest fashion export markets in 2021 were Switzerland, the U.A.E., and France.

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to foster the growth of the local fashion industry and ecosystem, by developing educational programs and organizing events such as Saudi Fashion Week and the Fashion Futures Conference. In general, we are seeing designers focus on two themes, namely the celebration of Saudi Arabia’s cultural heritage and sustainability and ethical fashion,” she explains.

For Ashi, the near future will be bringing new collections. He will be showcasing his bridal collection in October 2024, and a semi-couture collection next year. However, he confirms he won’t be returning to Riyadh Fashion Week in October 2024. “I don’t think my time this year would allow me again to attend or to do that because I’ve done it. I’ve put my mark there and I would leave it to the other designers and the amazing work that they’re doing right now,” he reasons.

As for the future of the maison, he has other plans in the pipeline. “This is the starting point part of 17 years of work, and this is where we will develop the company to go more on an international scale,” he concludes. “It is just the start right now. And the potential is bigger than what it is today.” **F**



# An Idyllic Red Sea Retreat

Here are five reasons to stay at Four Seasons Resort Sharm El Sheikh, Egypt, this summer.



**F**our Seasons Resort Sharm El Sheikh, Egypt invites sunseekers to experience sleek new accommodation, sunlit pools, and a kilometer of private beachfront where luxurious seaside living is elevated to new levels.

The welcoming team of local insiders connects guests with the best of this enriching sea-meets-desert destination. From yacht cruises and Bedouin breakfasts on the shores of the Red Sea to camel and quad bike safaris in the desert, the resort offers something for everyone.

For young families, children are well catered for with dedicated pools, swimming lessons, and the resort's Kids For All Seasons club. There is also a whole world of family excursions from watersports to private yacht charters, and even diving certification.

The Red Sea, with its golden sandy shores and secluded sunbathing coves has always been the biggest draw for visitors to Four Seasons Sharm El Sheikh. Here are five of our favorite ways to enjoy it this summer:

## Dive Deep

The resort's PADI dive center experts can tell you where to go for the best chance of finding Nemo and direct you to the best sites to meet dolphins and explore historic shipwrecks. With 76 dive sites within reach of the resort and two spectacular house reefs onsite, divers and snorkelers can immerse themselves in unspoiled underwater worlds.

## Splash on the Surface

For water lovers who prefer to remain on the surface, the dive center has kayaks and stand-up paddle boards for self-powered fun, as well as motorized watersports like banana boating and wakeboarding for adrenaline-seekers. For a more leisurely way to sail the Red Sea, the resort concierge can also arrange a private yacht charter.

## Pool Time

The resort's four swimming pools are the perfect places for lounging. The palm fringed Waha Pool is an irresistible retreat while the Luna infinity pool offers majestic views out to Tiran Island and beyond. The

greatest pool of all, however, is the Red Sea itself and guests at this Four Seasons resort can wander down to the glittering waters and relax in the shade of Royal Palm trees.

## Elevated Luxury Accommodation

Four Seasons Resort Sharm El Sheikh offers a myriad of accommodation options for families, as well as elevated stays for couples, solo travelers, or groups of friends. Many of the options even come with their own private pools.

## Dine Around the World

With 12 restaurants and bars to choose from, the resort's culinary scene is inspired by coastal elements, with a menu offering a selection of summery dishes and cocktails that burst with flavor.

Poolside, sunseekers head to Waha, a long-time favorite located in a relaxed and shady spot at the Resort's original heart, or dine by the infinity pool where Luna's Mexican Chef de Cuisine, Jorge Ariko, takes guests on a journey through summer-perfect Latin flavors. Meanwhile, Breeze is the ideal venue for bare-foot relaxation and a great way to enjoy Sharm El Sheikh's long summer days by the Red Sea.



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# SETTING THE STAGE

Qatari designer **Ghada Al Subaey**, Founder and CEO of 1309 Studios and The Cutting Studio, is continuing to evolve her brand through storytelling for the modern modest woman. At the same time, she's supporting Qatar's ambitions to become internationally recognized for its fashion industry.

BY CLAUDINE COLETTI



IMAGE FROM SOURCE

# I

In June 2024, Ghada Al Subaey, Founder of 1309 Studios and The Cutting Studio, took part in the M7 London Designer Showcase, a new initiative that aims to spotlight Qatar-based designers on the international stage under the patronage of Chairperson of Qatar Museums, Sheikha Al-Mayassa bint Hamad Al-Thani. Comprising of meetings with local press and buyers and intensive mentorship sessions, the event showcased the immense talent being fostered within the small peninsula—something Al Subaey hopes will lay the foundation for future recognition. “As a country, our fashion footprint on a global scale is expanding,” she stresses. “Strengthening our narrative requires support, and we’re swiftly addressing any gaps to advance us in the right direction.”

As the founder and CEO of the 1309 Studios brand, Al Subaey has been designing high-quality modern modest wear and running her own businesses for over 12 years. As the founder of The Cutting Studio, a fashion consulting and premium garment manufacturing service provider based at the M7 art center in Doha—the first studio of its kind in the country—she is also well-versed in creating mentorship for other budding designers and players in the country’s burgeoning fashion scene. Still, the M7 initiative is part of a continuous learning curve. “I believe knowledge is key to achieving success and prosperity. That being said, I am always on the lookout for opportunities to learn and grow,” she adds.



As the founder and CEO of the **1309 Studios** brand, Al Subaey has been designing high-quality modern modest wear and running her own businesses for over 12 years.

Founded in 2015, 1309 Studios offers abayas, kaftans, women's wear, and accessories, and features signature prints. As well as Sheikha Al-Mayassa bint Hamad Al-Thani, celebrity fans include Huda Kattan and Yasmine Sabri. Its collections are sold worldwide online via its own website as well as the Farfetch marketplace. In June 2024, the brand showed its collection in Paris for the first time in partnership with Paper Mache Tiger. Next, the CEO plans to venture into jewelry design, as well as create more ready-to-wear collections while expanding the brand's geographical reach.

While Al Subaey is today the sole founder and CEO of her brand, her journey into the business of fashion began with an enterprise between siblings. In 2011, fresh from completing a degree in accounting, Al Subaey spent four months in the accounting department of a local bank before quickly deciding that it was not the career for her.

While considering what to do next, she reflected on how, as a child, she would often visit markets to buy fabrics with her mum and use them to make her own unique clothes, a hobby she continued as a student. By 2012, her older sister Hind was already designing abayas and her younger sister Maha was venturing into streetwear.

Recognizing their shared passion, the three sisters decided to come together to create their own brand.

In 2012, they launched "The K," named after their father Kalifa. Hind focused on finance, and HR, while Al Subaey focused on design and production, and Maha focused on social media and marketing.

"The brand's growth was strong yet rapid, exceeding our capabilities and requiring profound strategic planning," Al Subaey remembers. "Whilst its success was remarkable, the decision to shut it down was hard but necessary for achieving profitable long-term goals."

Undeterred, the sisters decided to try again, only taking things slower. With a small investment from their father, the sisters established 1309 Studios in 2015, named for their mother's birthday. "The brand debuted from the creativity and motivation we cultivated. From there, we successfully produced and commercialized a few pieces, reinvesting their

profits to fuel further growth and expansion into new markets," Al Subaey adds. Three years later Hind and Maha left to pursue different interests and Al Subaey took the helm of 1309 Studios on her own for the first time.

Since becoming the sole founder and CEO in 2018, Al Subaey has focused on storytelling through her pieces. She explains that she wanted to push the envelope and change how people see and wear abayas, so she puts a heroine at the center of her designs with a distinct identity and storyline. She admits that this is often a reflection of her own life. "Personally, design is an art form that resonates with my emotions and my feelings. In a sense, I incorporate into every design an aspect of myself like a thought, an emotion, or a feeling to create a story, which would enrich my work and connect with people," she explains.

For example, in 2020, Al Subaey took a road trip through the desert, spending the days exploring sites and the evenings looking up the stars. Based on her experience, she designed a ready-to-wear collection around the theme of astrology and the feeling of self-discovery. To help market the collection she produced

a 90-second short film about a family of aliens landing in the desert in Qatar. "I enjoy having my collections invite and welcome people into discovering something within themselves," she reflects. "The essence of 1309 Studio is to explore various facets of one's identity, and with each collection, I aim to showcase that."

Inspiration for a new design can hit at any moment for Al Subaey. Her goal is to make women feel beautiful using loose flattering

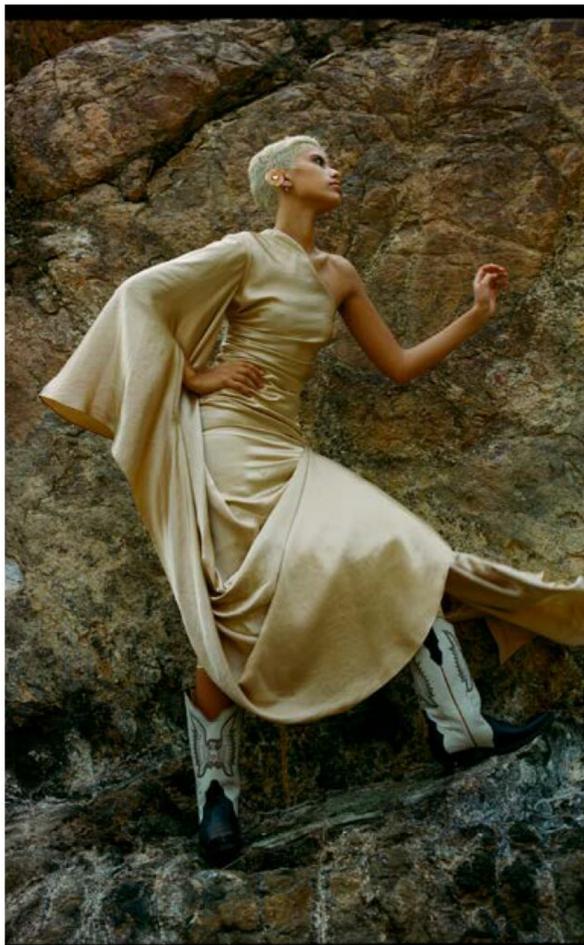
cuts and fabric that feels good against their skin. Ready-to-wear items can be worn modestly or played with by the wearer. 1309 Studios is for all women, not just the Arab markets. "I aim to reinvent modest wear to create within each woman a divine sense of femininity, allowing them to powerfully represent and express themselves," says the designer.

As well as running and being the creative visionary behind her own brand, Al Subaey is also finding the time to support other designers and be a force in the continued growth of Qatar's fashion industry. In 2022, Subaey opened the

**"Reflecting on my journey so far, it has been incredibly rewarding, and I wouldn't change a thing."**

doors to The Cutting Studio, taking a space at the M7 arts center in Doha, which was established by Qatar Museums under the leadership of Sheikha Al-Mayassa bint Hamad bin Khalifa Al Thani.

The Cutting Studio is a production and mentorship facility that is open to anyone with an interest in



IMAGES FROM SOURCE



## Qatar in Fashion

### QATAR FASHION UNITED & CR RUNWAY

In December 2023, on the sidelines of the FIFA World Cup Qatar, the country hosted its largest-ever fashion show, Qatar Fashion United & CR Runway, curated by Carine Roitfield. The show featured over 80 models and celebrities, represented six continents, and showcased over 150 brands, including Versace, Dior, Burberry, Victoria Beckham, Giorgio Armani, Moschino, Tom Ford, Miu Miu, Fendi, and Valentino.

The event, held in Stadium 974 two days before the final between France and Argentina, ended with a major concert hosting regional and international artists, including Post Malone, DJ Snake, Kadim AlSahir, and Nancy Ajram.

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fashion. Its mission is to provide clients with a step-by-step guide and bespoke service, from design to the finished “Made in Qatar” product. On the one hand, it hosts events and brings professionals in from around the world to give talks, advice, and workshops. On the other, it’s a busy manufacturing and production hub in which visitors can see the full process of clothes being made.

“It’s very important to me to have a dedicated space where I can fully immerse myself in the creative process. When you enter such a space, the sounds of sewing machines humming and the sight of people actively engaged in their tasks create a contagious energy that sparks creativity and dedication,” says Al Subaey. The facility also offers sponsorship programs for designers from around the world, flying them to Qatar to produce their collections and giving them a space to host workshops in return. Recognizing the negative effects of the textile and fast fashion industries on the environment, the studio creates transparency in the fashion design and production process, directly minimizing the fashion waste cycle in Qatar.

It’s a busy schedule for the founder and CEO, and it won’t be easing off any time soon. In July 2024, The Cutting Studio will be launching a summer fashion school alongside continuing to develop its suite of programs and production hub. Meanwhile, at 1309 Studios, Al Subaey is looking to “grow a wardrobe,” developing lifestyle products and expanding on her ready-to-wear and accessories lines for contemporary, modest women. Despite the workload, she’s clearly thriving under the pressure. “As a creative person, the urge to explore and experiment never stops,” she explains. “Reflecting on my journey so far, it has been incredibly rewarding, and I wouldn’t change a thing.” **F**



# 20 LEADERS BEHIND LUXURY DINING IN THE MIDDLE EAST

**T**he success of a region's food and beverage industry can be used as an indicator of financial prosperity among residents and visitors, as well as a key enabler of travel and tourism. MENA is a vibrant tapestry of cultures, and this diversity is reflected in its culinary scene.

The restaurateurs at the head of the organizations creating and holding these assets are the passionate individuals who breathe life into these concepts. From the innovative chefs pushing the boundaries of flavor to the visionaries preserving age-old traditions, MENA's restaurateurs are a force to be reckoned with.

There is a growing movement of independent, homegrown restaurants in the region that are challenging the dominance of international chains. For the first time, we reveal a list of the 20 leaders bringing them to life. There are 14 nationalities represented in the list. Lebanese restaurateurs lead with five entries, followed by three Indians. The U.A.E. is home to 12 of the entries, confirming its reputation as a hub for fine dining in the region.

## **Methodology**

Only restaurateurs that have established or run homegrown brands based in the Middle East were considered. Preference was given to restaurateurs that run multiple brands or multiple outlets of the same brands. We excluded companies that have franchises for global restaurants in the region.

We gathered data through primary sources and questionnaires. We took into account:

- The number of restaurants and brands run by the individual.
- International presence of the restaurants and brands.
- Experience of the restaurateur.
- Market positioning of their restaurants.

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To nominate yourself or someone else for our lists, email: [info@forbesmiddleeast.com](mailto:info@forbesmiddleeast.com)

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# 20 LEADERS BEHIND LUXURY DINING

## ● Rabih Fakhreddine

• Founder & CEO

**Company:** 7 Management

**Nationality:** Lebanese

**Headquarters:** Lebanon / U.A.E.

Fakhreddine founded 7 Management in 2015. He has since launched and managed numerous venues, including Antika, Sayf, The Theater, February 30, B018.DXB, Café Beirut, Black Flamingo, and Lucia's. Most of its venues are in Dubai, Riyadh, Beirut, Erbil, and Doha. The group plans to launch Bagatelle in Athens, a lifestyle collective at Dubai World Trade Center's One Central, and seven themed restaurants in collaboration with Joel Robuchon on NEOM's Sindalah Island. Fakhreddine started his career in sales and managerial roles at British American Tobacco. He is also a member of the Young Presidents' Organization's U.A.E. chapter.



PHOTOGRAPH BY MUSTAPHA AZAB FOR FORBES MIDDLE EAST

● **Ayman Baky**

• **Founder & CEO**

**Company:** Baky Hospitality Group

**Nationality:** Egyptian

**Headquarters:** Egypt

Baky has played a role in forming restaurant concepts since 2002 and founded Baky Hospitality Group in 2013. The company’s portfolio includes Sachi Heliopolis, KAZOKU, SHINKŌ, Alesana, LEXIE’S, Reif Kushiyaki, and Megumi. Today the company has 10 F&B concepts, as well as catering services and hotels, and employs over 700 people.

● **Basil Al Salem**

• **Founder & Group CEO**

**Company:** Gastronomica

**Nationality:** Kuwaiti

**Headquarters:** Kuwait

Al Salem founded the restaurant operator Gastronomica in 2003. Today, the company has 12 restaurants in its portfolio across Kuwait, the U.A.E., Oman, Saudi Arabia, Qatar, and Bahrain, including Nomad, Roadside Diner, Burger Boutique, Slider Station, Lazy Cat, Cocoa Room, and B+F, among others. Al Salem also mentors others and promotes sustainable practices.

● **Bhupender Nath**

• **Founder & Managing Director**

**Company:** Passion F&B

**Nationality:** Indian

**Headquarters:** U.A.E.

Nath established Passion F&B in June 2014. Today, the company’s brands portfolio includes MICHELIN Guide restaurants Trèsind Studio, Carnival by Trèsind, Trèsind, Avatara, and Bistro Aamara as well as Mason De Curry, Revelry and Gala by Trèsind. Nath had 423,000 followers on Instagram as of June 2024.



Evgeny Kuzin

● **Charbel Mhanna**

• **CEO**

**Company:** Blackspoon Management

**Nationality:** Lebanese

**Headquarters:** U.A.E.

Mhanna has been at the helm of Blackspoon Management since 2021, which specializes in managing and operating restaurants. The company has multiple brands under its umbrella, including Ibn AlBahr, Allo Beirut, MASTI, House of Curry, Nafas Beirut, and MICHELIN Guide restaurant Bombay Bungalow. In December 2023, Jadwa Investment fully acquired

Blackspoon Management. In May 2024, the company announced the opening of Allo Beirut in Al Olaya in Riyadh, Saudi Arabia, and it opened its newest branch in Ras Al Khaimah in June. Mhanna was previously the general manager of Leylaty Group, and the CEO of the Aura Group, the Al Bustan Investment Group, and Re-Marks Hospitality.

● **Evgeny Kuzin**

• **Chairman**

**Company:** Fundamental Hospitality

**Nationality:** Russian

**Headquarters:** U.A.E.

Kuzin founded Fundamental Hospitality in the U.A.E. in 2011 alongside Maxim Vlasov. Today, the group owns and operates venues across the Middle East and Europe. Its portfolio of brands includes GAIA, Shanghai Me, Alaya, La Maison Ani, Piatti, Maison de la Plage, and Izu Burger, and international franchises such as Scalini Dubai, Cipriani Dubai, and Cipriani Dolci U.A.E. In 2023, it announced a \$140 million international expansion program focused on the GCC growth of new Dubai concepts, international expansion, and the introduction of new beachside concepts.

IMAGE FROM SOURCE



Giovanni Bolandrini

● **Faisal Shaker**

● **Cofounder & CEO**

**Company:** Modern Food Company (MFC)

**Nationality:** Saudi

**Headquarters:** Saudi Arabia

Shaker cofounded MFC in 2012. He is also the founder, CEO, and board member of the Modern Elite Company. MFC has fine-dining restaurants like MYAZŪ, KAYZO, and San Carlo Cicchetti in its portfolio. Shaker was previously the CEO and head of wealth management for Audi Capital, and held senior management roles at Barclays Wealth and Investment Management in Saudi Arabia. He also sits on the boards of the Saudi Pharmaceutical Industries and Medical Appliances Corporation, Sinad Holding,

and NBK Wealth Management.

● **Giovanni Bolandrini**

● **CEO & Partner**

**Company:** Pier88 Group

**Nationality:** Italian

**Headquarters:** Egypt

Bolandrini established Pier88 Group in 2008 in El Gouna, Egypt. Since then, he has overseen the development of eight restaurants, including Pier88 El Gouna, Pier88 Nile River, Pier88 Pyramid Hills, Italiano, and Pier88 Almaza Bay, in addition to Khufu's Restaurant. In May 2024, the group launched Don Bisho in El Gouna. It is planning to open Khufu's Bistro by the pyramids by the end of 2024, and two other projects by

the end of 2025. Bolandrini moved from Italy to London in his early 20s and ran a fashion store before moving to Egypt.

● **Mohammed Jawa**

● **Founder & Chairman**

**Company:** MJS Holding

**Nationality:** Saudi

**Headquarters:** Saudi Arabia

Jawa founded MJS Holding in 2020 in Riyadh. He previously spearheaded several F&B outlets in the U.A.E. and Saudi Arabia, including Nozomi, Urth Caffè, and San Carlo Cicchetti. MJS Holding runs Zuma, ROKA, Japanese INKO NITO, MR CHOW, Paris Society, Amazònico, and Rūya, among others.

● **Natasha Sideris**

● **Founder & CEO**

**Company:** Tashas Group

**Nationality:** South African

**Headquarters:** U.A.E.

Sideris founded the Tashas Group in 2005 after having previously worked in and owned franchised restaurants. The group has 10 concepts, including Flamingo Room by tashas, Avli by tashas, Le Parc by tashas, Galaxy Bar, Bungalo34, and tashas café across 35 locations in the U.A.E., South Africa, and the U.K. It plans to inaugurate The Academy, a hub for F&B and service training, in Dubai in September 2024, alongside Nala, a quick-service restaurant. Sideris works with her brother Savva, who joined the group in 2008. She has also authored two cookbooks: tashas Café Classics and tashas Inspired, which were published in 2015 and 2020, respectively.

● **Panchali Mahendra**

● **CEO**

**Company:** Atelier House Hospitality

**Nationality:** Indian

**Headquarters:** U.A.E.

Atelier House Hospitality has 32 restaurants across three countries, including MICHELIN Guide restaurants Marea, RSVP, and 11 Woodfire as well as Mohalla, GERBOU, and Inja. Mahendra founded the company in 2017 with support from Fakahany, the CEO and owner of Altamarea Group and AHH. The company has agreements with NEOM to be one of the management companies to operate and manage a yacht club and five restaurants on Sindalah Island. It has four new F&B concepts set to open in Dubai, New York, and India in 2024/25.

IMAGE FROM SOURCE



Akmal Anuar

## ● Akmal Anuar

• **Founder & Chef-Proprietor**

**Company:** White Rice

**Nationality:** Singaporean

**Headquarters:** U.A.E.

Anuar joined Iggy's Restaurant in Singapore in 2005 and worked with world-class chefs, including Dan Hunter, Andoni Luis Aduriz, and Yasuhiro Sasajima. He moved to Dubai in 2014, where he joined the Starwood Group and headed Le Royal Meridien's Zengo project, collaborating with Richard Sandoval Hospitality. In late 2016, he founded 3Fils in Dubai's Jumeirah Fishing Harbour. In 2020, he founded White Rice Consultancy. The following year, Anuar opened Goldfish Sushi and Yakitori. His concepts with White Rice include the Japanese restaurant OTORO, Goldfish Sushi & Yakitori, CHIE, SAM TARTS, and Funkcoolio.

## ● Antonio Gonzalez; Nazih Hafez

• **Chairman & Group CEO; Vice Chairman**

**Company:** Sunset Hospitality Group

**Nationality:** Spanish; Lebanese

**Headquarters:** U.A.E.

Gonzalez established Kalys Management in 2009. It evolved into SHG in 2011, which he cofounded with Nazih Hafez. Today, SHG has a presence across 17 countries across the Middle East, Europe, and Asia with 64 venues, including restaurants like Luigia, SUSHISAMBA, and Giardino Cordusio, as well as hotels and resorts, beach clubs, nightclubs, and fitness centers. In February 2024, the group

launched its official podcast, #SunsetTalks. Gonzalez began his career in media and advertising, and was previously general manager and marketing director for Johnson & Johnson in Dubai.

## ● Ramzy Abdul-Majeed

• **Founder & Chairman**

**Company:** Big On Hospitality

**Nationality:** British-Jordanian

**Headquarters:** U.A.E.

Abdul-Majeed founded Big On Group in 2003 and launched Big On Hospitality as a subsidiary in 2007. He cofounded Whistle, of which Big On Hospitality is a major shareholder, in 2009, which manages OKKU, CLAW BBQ, RIVA Ristorante, Sophie's, Cielo Sky Lounge, and Casa de Tapas. When he first moved to Dubai in 2004, he worked

as deputy head of strategy at Emirates NBD before pursuing a career in hospitality.

## ● Rizwan Kassim

• **Founder & CEO**

**Company:** RIKAS Hospitality Group

**Nationality:** French

**Headquarters:** U.A.E.

Kassim started La Cantine du Faubourg in Paris before turning his attention to Dubai with his partners Pierre Pirajean and Helena Paraboschi. RIKAS Hospitality Group operates across restaurants, beach clubs, and cafes based principally in Dubai. He has opened 16 restaurants and beach club concepts in Dubai since 2014. The RIKAS Hospitality Group's portfolio includes operations across French, Portuguese, Japanese, and Middle Eastern cuisines. Among its restaurants are Mimi Kakushi, Lana Lusa, Ninive Dubai, Chez Wam, and XU. The group plans to expand to Saudi Arabia, Bahrain, Europe, and Morocco.

## ● Benoit Lamonerie

• **Founder & CEO**

**Company:** 111 Management

**Nationality:** French

**Headquarters:** U.A.E.

Lamonerie founded 111 Management in 2021, which oversees and manages diverse brands in the U.A.E., including Kaspia, Beefbar, Le Petit Beefbar, L'Atelier Robuchon, and Terra Solis by Tomorrowland. The company is set to open Gatsby from Barcelona, Crazy Horse from Paris, African Queen, Jondal, and Le Majlis later this year. It has plans for extensive growth in the GCC, with additional brands set to launch in 2025. Lamonerie has over two decades of experience in real estate, hospitality, F&B, entertainment, motorsports, and government-backed corporations.

Roaya Saleh



## ● Roaya Saleh

- **Chef Patron & Owner**

**Company:** RS Management

**Nationality:** Bahraini

**Headquarters:** Bahrain

Saleh established Villa Mamas in Bahrain in 2012 before expanding to Abu Dhabi, Riyadh, and London. In 2024, Saleh opened the seafood restaurant dāwa, at the Harbour Heights in Bahrain. She has been featured as a guest expert and judge

for MasterChef and Top Chef Arabia. She is also the founder of RS Management, which provides consultancy for the hospitality industry.

## ● Tony Habre

- **Founder & Group CEO**

**Company:** Addmind

**Nationality:** Lebanese

**Headquarters:** U.A.E.

Habre opened his first bar in Beirut in 2001. Today,

the company has over 22 brands in Europe, the Middle East, and Africa, including Babylon, RASPOUTINE, Iris, and La Mezcaleria. In 2024, the company added new restaurants to its portfolio, including Zitya and CLAP. In February 2024, the company partnered with ADMO Lifestyle Holding, which is owned by Alpha Dhabi Holding, to launch a new lifestyle joint venture “Alpha-Mind,” which manages a global portfolio of experiential lifestyle, F&B, and entertainment brands.

## ● Varun Khemaney; Khalil Dahmash

- **Cofounders & Managing Partners**

**Company:** VKD Hospitality Group

**Nationality:** Indian; Palestinian

**Headquarters:** U.A.E.

Khemaney and Dahmash opened a pop-up of Miss Lily’s in the Dubai Design District before opening a branch in 2016, alongside Serge Becker, taking inspiration from the original Jamaican bar in New York City. In the same year, Khemaney and Dahmash established VKD Hospitality Group. In October 2022, they launched Honeycomb Hi-Fi, Dubai’s first listening bar. They brought Serge Becker on board as a partner and creative director of VKD Hospitality Group in 2016, and in 2019 the three of them brought New York’s Indochine to Dubai. VKD Hospitality Group has formed various fashion and lifestyle collaborations with Gucci, KITH, adidas, House of Suntory, and Pitfire Pizza.

## ● Yasmina Hayek

- **Executive Head Chef**

**Company:** Em Sherif

**Nationality:** Lebanese

**Headquarters:** Lebanon

Em Sherif was founded in 2011 and today has the Em Sherif Restaurant, Em Sherif Café, Em Sherif Sea Café, and Em Sherif Deli. It has a presence across MENA and Europe. Earlier this year, Hayek collaborated with Prada on a bespoke cocktail menu for the 81st Monaco Grand Prix. She also launched the MICHELIN Guide restaurant, Em Sherif, in Monaco’s Hotel de Paris. Before joining the family business, Yasmina worked at fine dining restaurants, including Copenhagen’s three-Michelin-starred restaurant, Geranium, and Le Grand Restaurant as well as Restaurant Hexagone in France.

IMAGE FROM SOURCE

Forbes<sup>Middle East</sup>

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# Style

“If you are confident about yourself and wear what you love, you will exude a style of your own.”

—**Sushant Singh Rajput**

“Fashion fades, only style remains the same.”

—**Coco Chanel**

“Fashion is about dressing according to what’s fashionable. Style is more about being yourself.”

—**Oscar de la Renta**

“In matters of style, swim with the current; in matters of principle, stand like a rock.”

—**Thomas Jefferson**

“Style is a reflection of your attitude and your personality.”

—**Shawn Ashmore**

“Only great minds can afford a simple style.”

—**Stendhal**

“Everyone has their own style. It’s unique; no one person’s style is wrong.”

—**Justine Skye**

“Style is the perfection of a point of view.”

—**Richard Eberhart**

“Being happy never goes out of style.”

—**Lilly Pulitzer**



“Personal style is not something that is just in the air. It is something you have and that you apply to yourself.”

—**Paloma Picasso**

“The essence of style is a simple way of saying something complex.”

—**Giorgio Armani**

“If my style is too direct for some, maybe they should toughen up a bit.”

—**Anna Wintour**

“My thing was always about individuality and about creating a world - because you don’t just wear clothes, you live a life. You have style. You project who you are.”

—**Ralph Lauren**

“Only the minute and the future are interesting in fashion-it exists to be destroyed. If everybody did everything with respect, you’d go nowhere.”

—**Karl Lagerfeld**

Create your own visual style... let it be unique for yourself and yet identifiable for others.”

—**Orson Welles**

“One man's style must not be the rule of another's.”

—**Jane Austen**

“No one's ever really given me any style advice. I wear what I want, and it doesn't matter what other people think.”

—**David Beckham**

“My mission in life is not merely to survive, but to thrive; and to do so with some passion, some compassion, some humor, and some style.”

—**Maya Angelou**

“Every minute of every hour of every day you are making the world, just as you are making yourself, and you might as well do it with generosity, kindness, and style.”

—**Rebecca Solnit**

“God is really only another artist. He invented the giraffe, the elephant, and the cat. He has no real style, He just goes on trying other things.”

—**Pablo Picasso**

“Great personal style is an extreme curiosity about yourself.”

—**Iris Apfel**

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# Healthcare

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