

PRESS RELEASE

Released: 25.1.2022
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CLIMATE CHANGE AND FAMILY BUSINESS Collaboration Announcement

The Tharawat Family Business, the Middle East and North African family business network, and AW Rostamani Group, a leading UAE-based corporation, today announced the launch of the "Family Business and Climate Change" project. As recent studies have shown, most notably by the UN Intergovernmental Panel on Climate Change (IPCC), climate change creates far-reaching consequences that will be felt by generations to come. This project is a first of its kind. It will address the realities of climate change and environmental sustainability in the MENA and explore the role family-owned companies play in shaping a more sustainable future.

The "Family Business and Climate Change" project in partnership with AW Rostamani Group will run during 2022 and culminate in a multi-media report and roundtables for owners and future leaders of family-owned companies in the region and beyond. The vision of the collaboration is to develop a long-term dialogue on environmental responsibilities and climate change as a business risk for privately-owned companies. In collaboration with regional and international experts, the report will address various aspects of the ecological challenges we face, understand the underlying factors and explore action points for the business community. It will also explore some of the exceptional efforts made by family businesses to tackle their environmental footprint and review their business models to adapt to the new realities.

"We are honored to be partnering with AW Rostamani Group on this crucial project and to develop action points and strategies for the private sector for a more sustainable tomorrow," said Farida El Agamy, General Manager of the Tharawat Family Business Forum. "The "Family Business and Climate Change" project is designed to drive a much-needed conversation on the future of the environment and explore new ways of doing business. We are looking forward to working with AW Rostamani Group, experts, scientists, and family business members from around the world to develop a joint action plan."

Past Tharawat activities have included research and educational programs focused on the sustainability, innovation, and growth of the family enterprises in the MENA region.

"Tharawat Family Business has been a leading pillar in the region in empowering family businesses and we are excited to partner up with them on a journey of sustainability, innovation and growth to tackle the climate challenges ahead," said Mr. Khalid Al Rostamani, Chairman and CEO of AW Rostamani Group.

Both partners in the project invite stakeholders from across the region to connect and share their insights to establish a lively and active debate.

About the AW Rostamani Group

AW Rostamani Group (AWR), founded in 1954 in Dubai, UAE, is one of the Middle East's leading and most reputable conglomerates, with 4,000 employees, a turnover of over \$2 billion, and a presence in the UAE, India and the United Kingdom. Its subsidiaries work across a diverse range of sectors including automotive, real estate, retail, lighting solutions, travel and logistics. Arabian Automobiles, an internationally renowned business of AWR, is the exclusive distributor of Nissan, Infiniti, and Renault across Dubai and the Northern Emirates. AWR continues to enrich customer's lives through the introduction of innovative and sustainable products, services and solutions into the marketplace.

About the Tharawat Family Business Forum

The Tharawat Family Business Forum is an independent, membership network dedicated to the sustainability, innovation, and growth of MENA family businesses. The organisation was founded in 2006 by leading family-owned companies from across the Middle East, who shared a vision to build a strong peer community and platform for family businesses.

Today, Tharawat plays an instrumental role in developing knowledge and expertise around family businesses in the region and beyond. (www.tharawat.org)

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