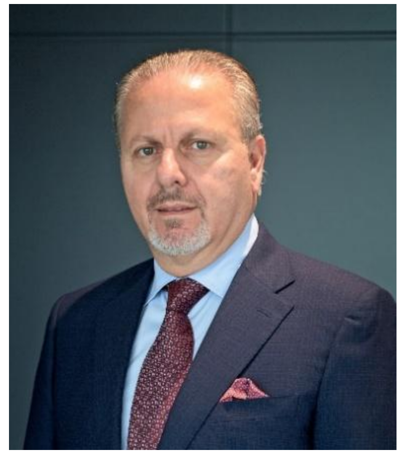
“Our growth and resilience depend on conducting our business responsibly and contributing meaningfully to the societies and environments in which we operate.”



Nagib Bahous
President, MIG Holding

MIG Holding is a regional investment group operating across the insurance and reinsurance ecosystem in the GCC and wider MENA region. Its portfolio includes ACE Gallagher Group, DAMANA Holding and FinAsure, with current operations across seven markets: Bahrain, the UAE, Saudi Arabia, Oman, Kuwait, Lebanon and Greece.

This Executive Summary presents the key findings of the Group’s first consolidated Environmental, Social and Governance (ESG) Report. It brings together the sustainability commitments, initiatives and performance of MIG Holding and its subsidiaries into a single, group-wide account for the 2024 reporting period.

Sustainability at MIG Holding is founded on purpose-led growth. Informed by a materiality assessment identifying the issues most relevant to our stakeholders, our approach is structured around three pillars: environmental responsibility, social impact and sound governance. These pillars are aligned with the United Nations Sustainable Development Goals and the strategic priorities of the GCC national visions.

In the social sphere, our flagship community programme “ACE Gallagher Community” and “DAMANA Gives” supported underrepresented and disadvantaged groups across the region during 2024. Our initiatives included blood donation drives conducted in partnership with the Dubai Health Authority; educational and financial support for orphans and children with disabilities; and a mentoring partnership with Jobs for Humanity, through which our employees supported jobseekers from underrepresented communities. We also launched a health and wellness programme, providing monthly awareness content and webinars to employees and clients. Across our workforce of 462 employees, women accounted for 35%, while 47% of employees were nationals of the countries in which we operate.

From a governance perspective, MIG Holding strengthened its framework for ethical and responsible conduct through its comprehensive HR Policy Handbook, a Group-wide Code of Ethics and Conduct, and a formal Whistleblowing Policy. Our operating companies also continued to advance their compliance with applicable personal data protection laws and regulatory requirements across their respective markets.

Environmentally, we took important initial steps towards measuring and managing our operational footprint. During 2024, we began tracking electricity consumption, water usage and waste generation across our offices and expanded recycling initiatives in our principal markets, with plans to extend these efforts to Oman. In 2024 alone, our recycling programmes diverted nearly two tonnes of paper and more than 200 kilograms of plastic from landfill.

This first consolidated ESG Report establishes an important baseline for the Group. We are committed to building on this foundation each year by setting clearer objectives, strengthening performance measurement and embedding sustainability more deeply into the way MIG Holding operates and creates long-term value for our stakeholders, our people and the communities we serve.