

BAHRAIN POWER LIST 2009

THE INAUGURAL BAHRAIN

Power List was compiled in much the same spirit as its 'big brother', the annual *Arabian Business* Arab Power List. Over a period of three months, our editorial team examined Bahraini society to determine, in simple terms, the most influential 50 people on the island.

In line with our Power List policies, we do not consider any members of royal families, politicians or religious leaders. Everyone else is fair game, and we have done our best to weigh how much the actions of each potential candidate might impact the lives of others in Bahrain and further afield. We have included both Arabs and expats in the list, the only criteria being that they are resident in Bahrain.

We considered candidates from all areas of Bahraini society — including business, media, entertainment, law, academia, arts, fashion, and music — and names from more than 20 different sectors were entered. In August, our team began the first of a series of meetings to consider more than 200 names on the database. By the beginning of September, this was narrowed down to 50 names. The rankings from 11 to 50 were selected by the editorial team. For the top 10 names, we first agreed on who the top 10 should be.

After this, the rankings were decided by a voting system. Each member of the team ranked the 10 in order of personal preference. Position 1 = 10 points, Position 2 = 9 points; right down to Position 10 = 1 point. The total number of points was then taken for each name in the top 10, with the individual with the highest points assigned top position, second highest points assigned second position — and so on. The result is the first list ever published to assess the influence of key individuals within the island state. We hope you have as much fun reading it as we did compiling it.

Power List Researchers

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1 Talal Al Zain

CEO
Mumtalakat

Talal Al Zain is the CEO of Bahrain's \$10bn sovereign wealth fund, Mumtalakat, and so holds the investment purse strings of the first Gulf state to discover oil, way back in 1932.

Mumtalakat's portfolio spans everything from national carrier Gulf Air — of which Al Zain is also chairman — to the Bahrain International Circuit, the Formula 1 racing track, to a 36.7 percent stake in telecom operator Batelco. The SWF has a 49 percent stake in National Bank of Bahrain, and is also the second largest shareholder in the McLaren Group, a group of companies focused around Bruce McLaren, a Formula 1 constructor and the founder of the eponymous UK Formula 1 team.

Earlier this year Al Zain told *Arabian Business* that the state holding company would focus on consolidating its existing investments. However, he added that it might also begin to implement a long-term strategy of diversifying the fund's asset classes and geographical spread. Mumtalakat is also looking at making direct investments in real estate through its Bahraini real estate subsidiary, Edamah, domestically and abroad.

"I'm looking at North America, I'm looking at Europe, both east and west, and I'm looking at Asia," he said. And where Al Zain wants to go, Bahrain has the money to take him.

2 Esam Janahi

Chairman
Gulf Finance House

Esam Janahi serves on the board of several different companies and is a regular speaker at the World Economic Forum. He has been named 'Islamic Banker of the Year' and a 'Young Global Leader', and been awarded an honorary doctorate from the Geneva School of Diplomacy and International Relations.

But it is through his leadership of Gulf Finance House that Janahi has really made his mark in Bahrain and further afield.

Since 1999, he has led flagship initiatives including the launch of energy cities in Qatar, Libya and Kazakhstan, a series of financial harbours in Bahrain and Tunisia, and the largest GFH concept to date, the \$10bn Mumbai Economic Development Zone.

In total, GFH has been involved in commercial infrastructure projects with an aggregate value of over \$20bn.



3 Abdulla Ali Kanoo

Chairman, Yusuf Bin Ahmed Kanoo
Group of Companies

Abdulla Ali Kanoo is chairman of the Kanoo Group, Bahrain's most trusted family enterprise, spanning a wide range of sectors with operations across the region. Today, the group operates extensively throughout Saudi Arabia, Bahrain, the UAE, Oman, Yemen and Qatar.

At its helm is the man widely credited with one of the Arab business community's most celebrated success stories.

And even at 82 years old, Abdulla is today one of the Gulf's most respected business figures, his counsel sought on a wide range of issues by policymakers and private sector leaders alike.

As well as his role as head of the family group, Abdulla is also chairman of the National Bank of Bahrain, and holds a string of senior titles across a wide range of local and international firms.

4 Mona Almoayyed

President
Bahrain Businesswomen's Society

The Bahrain Businesswomen's Society was established in the year 2000, and is tasked with the development and promotion of social and economical relations among businesswomen in Bahrain. It has been instrumental in moving the issue of women in the workplace onto the mainstream agenda, and today Bahraini women are found participating across all commercial, economical, investment, and developmental activities.

As the society's president, Mona Almoayyed has proved a vocal advocate of social change, this work even eclipsing her achievements as managing director of Y K Almoayyed & Sons (the chairman of which, Farouk Y K Almoayyed, is at number 24 on this list). She was also the first woman to be elected to the board of the Bahraini Chamber of Commerce and Industry; she



is a pioneer in a business environment that until relatively recently had been dominated by men.

5 Nemir Kirdar
 Founder and executive chairman
 Investcorp

Iraq-born Nemir Kirdar is the founder and executive chairman of investment banking giant Investcorp. He has over 40 years of experience in the banking sector, and has been dubbed the 'Sage of Manama', reflecting the respect he has earned across the financial markets of three continents.

Kirdar escaped from Iraq in 1958 by hiding in a rolled-up carpet in the back of a truck. Despite this unusual start, he began his banking career in New York in 1969, and following two years of credit training, covered South East Asia and Japan for Allied Bank International. In 1974 he joined the Chase Manhattan Bank, New York, as vice president.

Kirdar first sat down with Investcorp's prospective backers in 1981, and outlined his dream to innovate and introduce products and services which were otherwise not available at that time. The firm launched in 1982.

6 Anwar Abdulrahman
 Editor in chief
 Akhbar Al Khaleej

They say that all publicity is good publicity, but Anwar Abdulrahman could be forgiven for having doubted that maxim back in July, when the Arabic newspaper of which he is editor in chief was suspended for violating press laws.

It is believed the Bahrain Ministry of Culture's decision was prompted by a string of controversial articles on the post-election trouble in Iran. Whatever the reason, journalists around the region rallied in support of the left wing Bahraini daily, and

Abdulrahman was also able to count on the support of Arab nationalists in his fight for press freedom.

Today Akhbar Al Khaleej, the sister paper of the English language Gulf Daily News, is back on the newsstands — and if anything, its notoriety has been boosted by the ban.

7 Khalid Abdulla Janahi
 Chairman
 Ithmaar Bank

Khalid Abdulla Janahi is the larger-than-life head of Ithmaar Bank (formerly Faysal Investment Bank of Bahrain), a Bahrain-based investment bank with a global portfolio. He is a former partner at PriceWaterhouse, boasting over 18 years of experience in business advisory services in the UK and Middle East.

As well as his role at Ithmaar, Janahi is also Group CEO of Dar Al Maal Al Islami Trust (DMI Trust), chairman of Faisal Private Bank

(Switzerland), DMI Administrative Services and Islamic Investment Co of the Gulf (Bahamas) Ltd, and chairman of Solidarity Group. He is a member of the Board of Directors and Chairman of the Executive Committee of BBK (formerly known as Bank of Bahrain and Kuwait) and a member of the Board of Faisal Islamic Bank of Egypt.

8 Abdul Rahman Jawahery
CEO
Gulf Petrochemical Industries Co

As boss of one the region's largest downstream companies, Abdul Rahman Jawahery answers to a triumvirate of heavyweight shareholders: the Government of the Kingdom of Bahrain, Saudi Basic Industries Corp (SABIC), and Petrochemical Industries Co (PIC), Kuwait.

The company employs 474 people, of whom 80% are Bahrainis, and is a significant contributor to the national economy of Bahrain. Established with a paid-up capital of \$159m, GPIC's cumulative profits have so far exceeded a billion dollars.

The company's activities, represented by natural gas purchases, employment and training of Bahraini nationals, utilisation of local contractors, power consumption and other financial and commercial operations inject around \$100m annually into the national economy.

9 Steve Harrison
Executive director and advisor
to CEO, EDB

Bahrain's Economic Development Board is charged with formulating and overseeing the country's economic development strategy, and as executive director and advisor to chief executive Mohammed Bin Essa Al Khalifa, Steve Harrison has a significant say in the direction these efforts take.

A former deputy British ambassador to Bahrain, Harrison had an extensive career in the diplomatic service dating back to 1986 when he served in the Indian Ocean Islands section of the UK's Foreign and Commonwealth Office.

11 Dr Jawaher Al Mudhaki
CEO
QAAET

Education has been the hot-button issue of the summer for both Bahrainis and expats on the island. And at the centre of the storm is the QAAET and its CEO, Dr Jawaher Al Mudhaki.

The body is charged with providing the highest quality of education and training in Bahrain by reviewing and analysing the performance of educational establishments, organising national exams, redressing weaknesses and building on strengths at schools and higher educational institutions to reach set national goals.

But any suspicions that Al Mudhaki and his colleagues might sugar-coat the truth were dispelled in June when a detailed QAAET report concluded that several schools and universities are failing their students. Out of 20 public and private institutions reviewed, none achieved the highest level possible. QAAET's message so far is crystal clear: must do better, Bahrain.

10 Milan Macala
Head coach, Bahrain
national football team

There's a good reason it's called the beautiful game. Football can be the cruellest of sports, but also the greatest, and this was illustrated perfectly by Bahrain's recent World Cup Playoff victory over Saudi Arabia.

When Saudi took the lead in injury time at the end of the game, it was surely enough to send them through. And yet Milan Macala's men from Manama somehow raised themselves to equalise 30 seconds later, sending Bahrain bonkers and the Saudi players sinking to their knees in despair.

All of which means that in October Czech national Macala will take Bahrain into a new two-legged playoff with New Zealand. The winner of that tie can book their tickets for the tournament proper in South Africa next summer, and the entire island will be cheering its coach and players on.

The 66-year-old first arrived in the region in 1994, and has since held a number of club jobs in Kuwait and UAE, as well as managing the Kuwait, UAE, Oman and Saudi national sides. World Cup Qualification will surely mean hero status for Macala.



Al Noaimi has been particularly vociferous in his assertion that large companies should embrace their corporate social responsibilities

12 **Ahmed Al Noaimi**
CEO
Aluminium Bahrain (Alba)

Alba is one of the world's leading aluminium smelters, renowned for its technical strength and innovative practices, and considered a cornerstone of Bahrain's industrial sector.

At the helm is Ahmed Al Noaimi, who has been particularly vociferous in his assertion that large companies should embrace their corporate social responsibilities. He has firmly supported the nationalisation of the workforce, and as a result Alba is a major contributor to the social, industrial and economic development of the kingdom, employing over 3,000 people, of whom around 90 percent are Bahrainis.

13 **Dr Mohamed Nedal Alchaar**
Secretary general
AAOIFI

Born in Syria, Dr Mohamed Nedal Alchaar is today the secretary general of the Accounting and Auditing Organisation for Islamic Financial Institutions (AAOIFI), the voice of Sharia-compliant regulation. As such, he is one of the men most responsible for shaping the future of Islamic finance.

And as the sector grows, the role of the AAOIFI becomes ever more vital, as it seeks to ensure that Islamic finance practices remain within the tenets of Sharia law. Dr Alchaar and his colleagues will have their work cut out and are sure to provoke controversy along the way — but then the powerful have always divided opinion.

14 **Jawad Habib Jawad**
Chairman, Bahrain National
Competitiveness Council

The Bahrain National Competitiveness Council (BNCC) was created in 2005 to formulate and facilitate the assessment



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18 **Samer Majali**
CEO
Gulf Air

Installed as CEO of Bahrain's national carrier just weeks ago, Samer Majali brings a wealth of experience to a role that proved a poisoned chalice to predecessors Björn Näf and Andre Dose. Four CEOs in three years have fallen fowl of the golden falcon, but Majali is expected to take the carrier to new heights.

Majali is the former chief executive of Royal Jordanian, where he was applauded for helping the carrier become the first Middle Eastern airline to become part of a major global alliance, Oneworld. He has also served as president of the Arab Air Carriers Organisation (AACO) and was chairman of the International Air Transport Association (IATA) board of governors until June this year.

Not that Majali is taking the task lightly — after all, the carrier has \$11bn worth of planes on order, and ugly rumours of imminent job cuts refuse to go away despite official denials.

"It took me two and a half years to turn Royal Jordanian around," he told *Arabian Business* earlier this year. "If I get two and a half years here [at Gulf Air], I will be very happy.

"We will take any niche that works," he continued. "No option is off the table, with the exception of becoming a low cost carrier. We will do something different."

15 **Khalid Rashid Al Zayani**
Chairman
Al Baraka Islamic Bank

Khalid Al Zayani is chairman of Al Baraka Islamic Bank, one of the region's best-known Islamic finance houses, with operations across 12 countries. He is also chairman of the family firm, Al Zayani Investments, which holds interests in sectors such as automotive, healthcare, manufacturing, real estate and services.

In addition, he is a founding member of the American Chamber of Commerce in Bahrain and of the Bahrain British Business Council.

— and then improvement — of Bahrain's business competitiveness. The BNCC's broad-based membership includes leaders from Bahrain's business, banking and academic communities, as well as reputable non-government organisations (NGOs), all of whom are active in areas relevant to competitiveness.

As its head, Jawad is responsible for corralling the council's various stakeholders and driving awareness of its policy papers and business decision tools. The group also publishes periodic reports on Bahrain's competitiveness, and regularly updates its analysis of the nation's business environment.



16 Alan Horne

Director general
TRA

Alan Horne is the director general of Bahrain's Telecoms Regulatory Agency (TRA), the body credited by many as having created one of the most dynamic and competitive telecoms markets in the Middle East.

A host of WiMAX players jostle with VoIP providers for market share, while the two mobile operators, Batelco and Zain, will be joined by Saudi Telecommunications Co later this year.

In a population of around 1.1 million, mobile penetration in Bahrain hit 131

percent at the end of 2008.

The island state has a high degree of broadband penetration, and the combined revenues of the country's telecoms operators soared to \$796m last year, a rise of 6.3 percent from 2007.

17 Hassan Ali Al Majed

CEO, General Organisation
of Sea Ports

This has been a big year for Bahrain's shipping sector, which has finally seen the opening of the first phase of the Sheikh Khalifa Bin Salman Port. The \$140m project is located in Hidd, covers 110 hectares, and is expected to

dramatically enhance the country's logistics capabilities.

In charge is General Organisation of Sea Ports (GOP) CEO Hassan Al Majed, who expects the new port to provide facilities and services of the highest international standards to traders, local industries, shipping lines and other businesses.

19 Dr Osama Al Ali

CEO
Bahrain Airport Co

Dr Osama Al Ali is the man charged with the commercial development of the Bahrain

Bahrain's most famous poet possesses a revolutionary fervour, composing verse on subjects dealing with freedom and progress

International Airport, a vital element of the nation's '2030 Vision'.

The airport is one of the key driving forces in the economic and socio-economic development of Bahrain and the government has declared that new investment opportunities are essential. Al Ali will oversee the overall management of the airport, its expansion, and the advancement of many of its facilities, as part of a long-term plan to make the airport a world class destination.

21 Qassim Hadad Poet

Qassim Hadad is Bahrain's most famous poet, and is characterised as possessing a revolutionary fervour, composing verse on political subjects dealing with freedom and progress. Born in Bahrain, he did not finish his secondary education and is largely self-educated. At present, he is the head of the Union of Bahraini writers, and has published 15 collections of poetry including 'Good Omen' (Beirut, 1970), 'Walking Guarded with Ibexes' (Bahrain, 1986) and 'The Story of Majnoon Layla'.

22 Khamis Al Muqta Chairman Gulf Marcom Group

Media and marketing legend Khamis Al Muqta is president of the International Advertisers Association (IAA) Bahrain Chapter, as well as chairman and founder of Gulf Marcom Group (formerly Gulf Public Relations), and chairman of Hill & Knowlton Middle East. He is also a former chairman and managing director of Gulf Saatchi & Saatchi, and chairman, Middle East, Saatchi & Saatchi.

After his initial schooling in Bahrain, Al Muqta went to Bombay, India, to study Arts. Upon his return in 1971, Al Muqta



20 Rashid Mohammed Al Maraj Governor Central Bank of Bahrain

Rashid Mohammed Al Maraj is Governor of the Central Bank of Bahrain, which is responsible for maintaining monetary and financial stability in the kingdom. It succeeded the Bahrain Monetary Agency, which had previously carried out central banking and regulatory functions since its establishment in 1973 (shortly after Bahrain secured full independence from Great Britain).

Al Maraj has a Bachelor of Science in Industrial Engineering degree from the University of Houston, Texas, as well as a Diploma in Project Evaluation from Strathclyde University in the UK.



▲ Durrat Al Bahrain is perhaps the kingdom's most ambitious real estate project; Akram Miknas is the founder of the Promoseven Holdings group.

started working as a journalist for the then-weekly newspaper Akhbar Al Khaleej. He also enrolled for a business course at Gulf Technical College — a move that would provide the basis for a spectacular career.

23 Jamil A Wafa

Chairman
Unitag Group

United International Agencies, or 'Unitag', is active across a variety of sectors from travel to construction, advertising to insurance, and catering to finance. Established in 1974, the group is one of Bahrain's most prominent conglomerates, with several high-profile infrastructure projects in its portfolio.

As a founding partner and chairman, Jamil Wafa has guided the company to record revenues over almost three decades of unparalleled growth. The late Sheikh Mohammed Bin Khalifa Bin Salman Al Khalifa, whose brainchild the company was, would have been proud.

24 Farouk Y K Almoayyed

Chairman
Y K Almoayyed & Sons

Farouk Yusef Almoayyed is the chairman of the family firm, a diversified business group comprising of Y K Almoayyed & Sons, Ashrafs and Almoayyed Contracting Group. The key industry sectors and market segments in which it operates includes cars, commercial

vehicles, heavy vehicles, construction equipment, industrial contracting, air conditioning, lifts, escalators, medical technologies and facility management.

25 Jassim Al Jowder

CEO
Durrat Al Bahrain

Durrat Al Bahrain is perhaps the kingdom's most ambitious real estate project, a \$4bn mixed-use development spread across 15 artificial islands. The six outer islands are crescent-shaped and house luxury communities centred around an artificial beach, while the project will also feature 3,000 residential apartments, 2,000 villas, an 18-hole golf course, a five-star resort and a water park.

The man tasked with bringing all of this together is Jassim Al Jowder, although he can count on some heavyweight support: named after the 'most perfect pearl' in the Arabian Gulf, Durrat Al Bahrain is owned by the Government of Bahrain and Kuwait Finance House.

26 Akram Miknas

President
Promoseven Holdings

Akram Miknas was born in Lebanon but is a Bahraini national. He is the founder of the now ubiquitous Promoseven Holdings group, under whose umbrella reside some of the



most sought-after brands in advertising and PR, and which today is the largest advertising and communications network in the Middle East and North Africa.

Miknas also owns several major hospitality and leisure companies in the kingdom and is owner of the McDonald's franchise in Lebanon. With an interest running into real estate, Miknas owns prime buildings in various countries and is also a partner in several real estate and investment ventures.

27 Mohammed Dadabhai

Chairman
Dadabhai Group

Mohammed Dadabhai is chairman of a diversified set of companies offering commercial construction services, and travel and hotel management services.

Back in the 1940s Mohammed was the eldest of six children, and so was expected to work alongside his father, who owned a small toy shop near the heart of Manama's old souk. He finished his schooling but rather than go on to university, decided he was ready to work full time. And so, at 14, he started running the shop.

A few years later he bought his first house, gaining his first taste of the construction business and igniting a new interest in real estate development and management. He began with apartment buildings and graduated into hotels: today the Dadabhai Group's assets include some of Bahrain's best known hotels and resorts.

28 Peter Kaliaropoulos

CEO
Batelco

Peter Kaliaropoulos is the Group CEO of Bahrain Telecommunications Co (Batelco), the country's incumbent operator and comfortably the largest player in an increasingly competitive domestic market. The operator enjoyed a record 2008, with net profit for the 12 months up 2.7 percent at \$276.4m. But is he happy? Not really.

The Batelco boss is engaged in a war of words with his counterpart at the island's Telecoms Regulatory Agency (TRA), director general Alan Horne (at number 16 on this list). Each has accused the other of abusing his position to the detriment of Bahrain's telecoms customers, and Kaliaropoulos also argues that the TRA's policies have stymied innovation in the market.



29 Mohamed Al Qaed

CEO
eGov

The CEO of Bahrain's eGovernment Authority, Mohammed Al Qaed is the man behind many of the technological innovations changing the lives of hundreds of thousands of Bahrain residents.

It's thanks to Al Qaed and his colleagues that residents are able to use their mobile phone handsets to pay water and electricity bills, as well as conduct detailed searches for hotels and restaurants, consult a Daily Price Index, and even track the whereabouts of refuse bags they have put out — an unusual example of government services accountability.

By the end of the year, according to Al Qaed, there will be 50 services available for mobile users. And he is unlikely to be out in his estimate: the CEO has long been recognised as a highly distinguished practitioner in the field of eGovernment, and has taken charge of a string of successful government projects and programmes.

30 Fouad Rashid

CEO
Bahrain Stock Exchange

The Bahrain Stock Exchange (BSE) was established in 1987, officially commenced



operations in June 1989, and today boasts 50 listed companies. Its CEO, Fouad Rashid, is responsible for the development of the exchange, and tasked with guiding the BSE to become a leading regional and international market.

It is certainly on the right path, although proceeding at a cautious pace. Currently, foreigners can purchase, own or sell bonds, units of mutual funds, and warrants of domestic joint-stock companies. Foreigners who reside in Bahrain for one year or more are entitled to purchase, own, and/or trade up to 49 percent of a domestic joint-stock company's equities. However, an individual foreigner may not own more than 1 percent of a company's issued capital.

Foreign security holders are legally entitled to enjoy all the benefits of the ownership of securities of domestic joint-stock companies. They have voting rights on all matters submitted for approval, and receive dividends and other distributions without being subject to taxation.

31 Martin Whitaker

CEO
Bahrain International Circuit

As Abu Dhabi scrambles to stage its first ever F1 Grand Prix later this year, one man has seen it all before. Martin Whitaker has overseen the development of Bahrain as a highlight of the F1 circuit, establishing the



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Gulf state as a favourite amongst both race teams and the sport's hundreds of millions of fans.

As chief executive of race venue Bahrain International Circuit, Whitaker is responsible for managing the event and ensuring the island is capable of hosting such a global circus over three action-packed days.

32 **Fahad Al Rajaan** Chairman Ahli United Bank

Fahad Al Rajaan is the head of Ahli United Bank (AUB), a major commercial and investment banking group providing wealth management, retail, corporate, treasury, offshore and private banking services. The group's businesses consist of the operations in Bahrain, a wholly owned subsidiary in the UK and associates in Kuwait, Qatar, Oman, Egypt and Iraq.

And Al Rajaan has an appropriately varied list of roles. He is director general of the Public Institution for Social Security (Kuwait); chairman of Ahli United Bank (UK) plc; chairman of Wafra Investment Advisory Group (New York); a board member at National Industries Group (Kuwait); and chairman, Ahli United Bank (Egypt).

In total, the bank reported a net profit of \$143.5m for the first half of 2009, even against the backdrop of the challenging business environment — global recessionary trends



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have come with related ripple effects which are increasingly visible in the region.

33 **Stephen Rothel** CEO Bahrain Financial Harbour

Stephen Rothel is boss of the \$1.3bn Bahrain Financial Harbour, a high-profile master-planned development aimed at creating a complete financial city, reinforcing the country's claim to be the financial capital of the Middle East.

Before joining BFH in 2006, Rothel spent over 25 years working with leading international real estate and infrastructure firms such as Grocon Construction Pty Ltd, Jones Lang LaSalle and CB Richard Ellis.

He completed nine years as a state development manager at Grocon, Australia's largest private development and construction company, where he was responsible for the entire value cycle, from identifying and securing new major property developments to delivering them to their successful conclusions.

34 **Hassan Ali Juma** President and CEO Arab Banking Corp

The Arab Banking Corp (ABC) is known across the region and worldwide, with a

network that spreads over 21 countries in the MENA and GCC, Europe, the Americas and Asia. Founded in 1980, it is listed on the Bahrain Stock Exchange and major shareholders include the Kuwait Investment Authority, Central Bank of Libya and Abu Dhabi Investment Authority.

As its president and chief executive, Hassan Ali Juma has overseen a period of sustained growth, and the finance house boasted total assets of over \$26.5bn as of end-July 2009.

35 **Adel Hassan Bin Ali Al A'Ali** Chairman Haji Hassan Group

Adel Hassan Bin Ali Al A'Ali is the chairman of the Haji Hassan Group, a conglomerate which provides heavy duty construction and engineering services in Bahrain. It engages in the manufacture of prefabricated cement and cement products, and construction of pipe projects, oil and gas terminals, concrete slabs, blocks, and chemical facilities. The company also offers spare parts, ready mix cement, asphalt, building material, reinforcement concrete, pipes tanks, and real estate services.

Haji Hassan Bin Ali Al A'Ali founded the firm in 1954 in Manama, and it now operates in Dubai, Abu Dhabi and Qatar.

36 **Bob Vincent** CEO Bahrain Bay

Bob Vincent is the man charged with delivering Bahrain Bay, a \$2.5bn mixed-use development fast taking shape on 430,000 sq m of reclaimed land on the northern waterfront of Manama. The high-profile project will cater to more than 25,000 residents, and includes commercial towers, shopping malls, five star hotels and residential townships. Earlier this year Vincent told *Arabian Business* that the project hoped to generate \$70m in sales and revenues before the end of Q1 2010, despite the current economic climate.

37 **Abdulla Ahmed Nass** Chairman Nass Group

Abdulla Ahmed Nass established his self-titled group almost half a century ago;

Al Mohamed has played a pioneering role in the expansion of media opportunities in Bahrain and across the GCC

today it is an industrial conglomerate and construction powerhouse encompassing a total of 34 companies and six associates, with operations throughout the Gulf.

After spending 10 years in Saudi Arabia gaining experience in the contracting industry, Nass returned to Bahrain in 1963 to set up his own civil construction and general trading business. The ambitious entrepreneur was soon undertaking major construction projects and quickly established a formidable reputation, branching into associated sectors such as manufacturing, trading, marine transport, ship repair, offshore engineering, dredging and land reclamation.

Today, Nass Group has extended its horizons beyond Bahrain and has set up affiliates in Kuwait (Al Ghanim and Nass General Trading and Contracting Co), Saudi Arabia (Nass and Partners) and Qatar (Qatar Al Attiyah International Group). All of this means that Nass is considered one of the construction titans of the Gulf, not just Bahrain, and one of the region's most respected business figures.

38 Khaled Al Sheikh Singer

Khaled Al Sheikh is a celebrated Bahraini composer, singer and songwriter and has been awarded a series of accolades over his career. He is a graduate of the High Institute of Music in Cairo, the Cairo Conservatoire, and has been lauded for his work with schoolchildren in Bahrain. One of his best-known releases is 'Abo Al Hassan Alshahtari'.

39 Murad Ali Murad Chairman BBK

In addition to being the chairman of Bank of Bahrain and Kuwait, Murad Ali Murad also holds directorships with Batelco, Bahrain

Commercial Facilities Co, Bahrain Kuwait Insurance Co, Housing Bank, Al Banader Hotels Co, Bahrain Institute of Banking and Finance Specific Council, and the Human Resources Development Fund.

He began his career at Bahrain Petroleum Co (BAPCO) in 1958. In 1972, he joined Citibank and two years later moved on to National Bank of Bahrain. From 1979 until 1986, Murad was the general manager of Saudi National Commercial Bank (Bahrain OBU).

In 1987, he was appointed the CEO of Bank of Bahrain and Kuwait where he was also the chairman of BBK's subsidiaries: Al Khaleej Islamic Bank, CrediMax, and BBK Financial Services Co. In 2000, Murad was appointed as a member of Supreme National Committee for preparation of National Charter. Following that, he was appointed as a member in the third Shura Council.

40 Fathi Al Mohamed Managing director Middle East Media

Fathi Al Mohamed is one of the Middle East's leading experts in the media sector,

specialising in out-of-home media that will be familiar to every Bahraini resident.

A partner in a number of successful media related companies, Al Mohamed has played a pioneering role in the dramatic expansion of media opportunities in the GCC and has successfully led GMI and MEM to their current market-leading positions.

With offices in Dubai, Abu Dhabi, London (under formation) and Saudi (under formation), the group owns more than 70 percent of out-of-home media in Bahrain, including large format backlit displays and LED networks.

41 Ahmed Al Ameer Vice chairman and CEO Gulf Holding

Launched in November 2005 in Kuwait, Gulf Holding Company (GHC) is a Sharia compliant company that is already transforming the real estate landscape of its Gulf neighbour, Bahrain. The firm boasts investments totaling over \$2bn in two large-scale real estate developments in the kingdom. At its head is Kuwaiti national Ahmed Al Ameer, who holds a degree in



Architectural Engineering and Real Estate Development with high honours from the Milwaukee School of Engineering.

A co-founder of GHC, Al Ameer was responsible for formulating its business model and raising the capital of the company to \$250m. He has also served as a manager of major projects at the Ministry of Education in Kuwait, and managed projects with a combined market value of \$1.2bn for the education sector in Kuwait.

Al Ameer is also a member of several institutes including the Urban Land Institute, the American Institute of Architects, the American Society of Civil Engineering and the American Concrete Institute.

42 Faisal Jawad

Chairman
Jawad Group

Since the 1950s, The Jawad Business Group has come a long way from its humble beginnings and is now recognised regionally and internationally as a leading business enterprise. It operates various outlets throughout the GCC and India, and is Bahrain's leading supermarket and

convenience store operator.

Thanks to the efforts of founder and chairman Faisal Jawad, the group now has a number of brands in fashion, footwear, lingerie, children's wear, home ware, bodycare items, cosmetics, furniture, cafes, quick service restaurants, casual dining, supermarkets, travel and tourism, currency exchange, logistics and even insurance.

44 Khalid Abdulla Al Bassam

Chairman
Bahrain Islamic Bank

Khalid Abdulla Al Bassam is chairman of Bahrain Islamic Bank, Capital Management House, Al Bassam Investment Co, and Bahrain Real Estate Investment Co, or Edamah. He is also the former deputy governor of the Central Bank of Bahrain and vice chairman of the Bahrain Stock Exchange, and is a leading member of the island's business community with an unparalleled understanding of Islamic finance.

This pre-eminence was acknowledged in 2002 at the World Islamic Banking Conference, when Al Bassam received the Islamic Banker of the Year award. He

graduated with a Bachelor in Business Administration from Eastern New Mexico University, US, in May 1988.

45 Nooruddin A Nooruddin

Chairman
Esterad Investment Co

Esterad Investment Co was established in 1973 as the National Imports and Exports Company, a publicly listed trading company with concessions from the Government of Bahrain to trade in basic commodities such as cement, sugar and rice.

In late 2003, the shareholders of Esterad approved the change of the company's name to Esterad Investment Co, reflecting its transition to a fully fledged diversified investment company. The new name encompasses the traditional name used by the market to identify the company of Esterad, meaning 'Import' in Arabic.

46 Balqeess Fakhro

Artist

Balqeess Fakhro is a celebrated artist, born in Bahrain in 1950. She received a Bachelor of Arts degree from Lone Mountain College in San Francisco, California in 1975. Now living in Bahrain, she is a member of the Formative Art Society as well as the Artists Group of the Arabian Gulf Cooperation Council.

47 Atif A Abdulmalik

CEO
Arcapita

Former Investcorp executive Atif Abdulmalik is today the CEO of Arcapita, a global investment firm with total assets of \$4.4bn. The firm specialises in private equity and real estate and is compliant with Sharia (Islamic) law — a good fit for Abdulmalik, who was named Islamic Banker of the Year in 2005.

He established Arcapita in 1997 and the company now has more than 300 employees working out of Bahrain, Atlanta, London and Singapore. Abdulmalik has a BBA in Accounting, Finance and Management from Saint Edward's University, Texas.

In 2007 he was awarded The Proficiency Medal First Class by His Majesty King Hamad Bin Isa Al Khalifa, in acknowledgement of his outstanding contribution to the kingdom.

43 Haifa Hussein

Actress

Haifa Hussein is well known for her appearances in Khaliji television dramas, but last year the popular actress and singer crossed the line from fiction to fact, earning the sympathy of a nation in return.

The star shocked viewers when she revealed on the show 'Qamar Wa Thalth Nojoom' ('Three Stars and a Moon') that she was divorcing her husband and the father of her son Saed. No reason was given for the split.

Hussein has always maintained that she began acting 'by chance', and credits director Ahmad Al Mqala for changing her life.

A former member of the Bahraini National Chorus, she is known to shun the limelight and remains close to her mother and her sisters.



48 Ammar Ali

Owner
Casa Dell'Arte Gallery

One of the newest galleries on the Bahraini arts scene, Casa Dell'Arte has energised the island's cultural landscape, specialising in works by emerging artists, as well as hosting readings, workshops and various artists' gatherings.

"When you start an art gallery, you have the freedom to make your own choices and express your own creative spirit, which has been an exciting, prestigious and rewarding experience," says Ali of the gallery, located in the Manama suburb of Zinj.

49 Majid Al Sayed Bader Al Refai

CEO
Unicorn Investment Bank

Majid Al Sayed Bader Al Refai is one of the pioneers of Islamic finance and has more than 20 years of experience in establishing Islamic financial institutions and providing Sharia-compliant products.

The founder, managing director and CEO of Unicorn Investment Bank, he established a close relationship with UBS Investment Bank and engaged the global bank to assist in the capital-raising for the multi-line Islamic business model represented by Unicorn.

Formerly, Al Refai was founder, director and CEO of First Islamic Investment Bank (renamed Arcapita), Bahrain, which was formed through the acquisition of another company launched earlier by Al Refai, Majestic Global Investments, Ltd.

He also founded Commerce MGI Sdn Bhd in Malaysia, and was a senior executive in investment banking with the Dallah Al Baraka Group in Saudi Arabia, where he established the Kuwait Reconstruction Fund with issued capital of \$175m.

50 Yousof Saad Kamel

Athlete

Born in Kenya, athlete Yousof Saad Kamel (right) now represents Bahrain and specialises in the 800m event. And the son of two-time 800m World Champion Billy Konchellah made headlines in his adopted country last month when he won the gold in the 1,500m and bronze in 800m at the 2009 World Athletics Championships held in Berlin.





Rank	Name
1.	Talal Al Zain , CEO, Mumtalakat
2.	Esam Janahi , chairman, Gulf Finance House
3.	Abdulla Ali Kanoo , chairman, Yusuf Bin Ahmed Kanoo Group of Companies
4.	Mona Almoayyed , president, Bahrain Businesswomen's Society
5.	Nemir Kirdar , founder and executive chairman, Investcorp
6.	Anwar Abdvulrahman , editor in chief, Akhbar Al Khaleej
7.	Khalid Abdulla Janahi , chairman, Ithmaar Bank
8.	Abdul Rahman Jawahery , CEO, Gulf Petrochemical Industries Co
9.	Steve Harrison , executive director and advisor to CEO, EDB
10.	Milan Macala , head coach, Bahrain national football team (WC playoff)
11.	Dr Jawaher Al Mudhaki , CEO, QAAET
12.	Ahmed Al Noaimi , CEO, Aluminium Bahrain (Alba)
13.	Dr Mohamed Nedal Alchaar , secretary general, AAOIFI
14.	Jawad Habib Jawad , chairman, Bahrain Competitiveness Council
15.	Khalid Rashid Al Zayani , chairman, Al Baraka Islamic Bank
16.	Alan Horne , director general, TRA
17.	Hassan Ali Al Majed , CEO, General Organisation of Sea Ports
18.	Samer Majali , CEO, Gulf Air
19.	Dr Osama Al Ali , CEO, Bahrain Airport Co
20.	Rashid Mohammed Al Maraj , governor, Central Bank of Bahrain
21.	Qassim Hadad , poet
22.	Khamis Al Muqla , chairman, Gulf Marcom Group
23.	Jamil A Wafa , chairman, Unitag Group
24.	Farouk Y K Almoayyed , chairman, Y K Almoayyed & Sons
25.	Jassim Al Jowder , CEO, Durrat Al Bahrain

Rank	Name
26.	Akram Miknas , president, Promoseven Holdings
27.	Mohammed Dadabhai , chairman, Dadabhai Group
28.	Peter Kaliaropoulos , CEO, Batelco
29.	Mohamed Al Qaed , CEO, eGov
30.	Fouad Rashid , CEO, Bahrain Stock Exchange
31.	Martin Whitaker , CEO, Bahrain International Circuit
32.	Fahad Al Rajaan , chairman, Ahli United Bank
33.	Stephen Rothel , CEO, Bahrain Financial Harbour
34.	Hassan Ali Juma , president and CEO, Arab Banking Corp
35.	Adel Hassan Bin Ali Al A'Ali , chairman, Haji Hassan Group
36.	Bob Vincent , CEO, Bahrain Bay
37.	Abdulla Ahmed Nass , chairman, Nass Group
38.	Khaled Al Sheikh , singer
39.	Murad Ali Murad , chairman, BBK
40.	Fathi Al Mohamed , managing director, Middle East Media
41.	Ahmed Al Ameer , vice chairman & CEO, Gulf Holding
42.	Faisal Jawad , CEO, Jawad Group
43.	Haifa Hussein , actress
44.	Khalid Abdulla Al Bassam , chairman, Bahrain Islamic Bank
45.	Nooruddin A Nooruddin , chairman, Esterad Investment Co
46.	Balqees Fakhro , artist
47.	Atif A Abdulmalik , CEO, Arcapita
48.	Ammar Ali , owner, Casa Dell'Arte Gallery
49.	Majid Al Sayed Bader Al Refai , CEO, Unicorn Investment Bank
50.	Yusof Saad Kamel , athlete