

Press Release

Union of Arab Banks Honors Adnan and Adel Kassar with the “Golden Medal of Achievement Award” At the International Arab Banking Summit in Paris

The Union of Arab Banks honored Chairman of Fransabank Group HE Mr. Adnan Kassar and his brother Mr. Adel Kassar, Vice Chairman of the Group, with the "Golden Medal of Achievement Award", in recognition of their six- decade notable achievements, distinguished career and enduring contribution in safeguarding the Lebanese banking, trade and economic sector.

This came during the inauguration of the "International Arab Banking Summit" organized by the Union on 28 and 29 June 2018 in Paris under the auspices of French President Emmanuel Macron. The conference was attended by a wide range of senior officials, central bank governors, economic figures, bank leaders, financial institutions, Arab and foreign business enterprises and members of the Arab diplomatic corps in France.

Kassar said on this occasion: “It is a great pleasure for me and my brother to be with this outstanding elite of men of banking and finance, and in such an event organized by the Union of Arab Banks, here in the glamorous capital of France. We appreciate the Union’s invitation to us to receive the Award, and we are honored to be here tonight. We commend the strategic role played by the Union in supporting and developing the Arab banking industry and enhancing its international standing.”

Kassar added: “Mediterranean Banking Dialogue - the main focus of this summit - comes in line with one of the objectives of Fransabank Group, founded in 1921, and first established in Beirut as Crédit Foncier d'Algérie et de Tunisie (C.F.A.T.). We have a firm belief that this joint dialogue is a necessary component for establishing and strengthening peace in the entire region.”

Kassar pointed out: "My brother Adel and I consider that the award, coming from all the friends present at this conference, acknowledges our deep unwavering commitment and presents a great opportunity to consolidate our family solidarity. This solidarity, and over the past years, has helped transform Fransabank into what it has become today, a pioneering banking Group playing a strategic role on the regional, national and global levels."

In turn, Mr. Wissam Hassan Fattouh the Secretary-General of the World Union of Arab Bankers said: "The Union honors today two pioneers of Arab Bankers. They are in fact one man and one heart beating with ambition and vitality, casting a shadow over Lebanon's economic outlook and over the public life in Lebanon for more than half a century. The Kassars have succeeded to raise the name of Lebanon high on the Arab and international levels."

Fattouh continued in his speech: "Everyone may not be aware of the hard march that has brought the Kassar Brothers to the remarkable successes and achievements. Their leadership has emerged when they early headed to trade with China, at a time of political caution and economic boycotts. More than half a century ago, the brothers Adnan and Adel Kassar endeavored and reached the Great Wall of China to achieve great success. They formed a significant leap forward in the business world. They practically took the first step in what is now known as the Silk Road".

Fattoouh concluded: "The two brothers, Adnan and Adel Kaasar, entered the club of owners of banks by owning the majority of Fransabank shares in 1980. Since then, Fransabank has become a leading institution in the Lebanese and Arab banking sector, with strong international presence, and high reliability".

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