



Byblos Bank Launches Seminars on the Kafalat Program Targeting Owners of Hotels and Restaurants

Byblos Bank Headquarters- Ashrafieh-19 October 2010: In its commitment to support tourism in Lebanon, Byblos Bank launched from its Head Office in Ashrafieh, a series of seminars on the Kafalat program targeting restaurant and hotel owners in Lebanon. These seminars organized in collaboration with the Syndicate of Restaurants, Hotels, Cafés, Nightclubs, and Pastry Shops' Owners while take place in all the Lebanese regions. Were present at the ceremony, Mr. Khater Bou Habib, Chairman and General Manager of Kafalat SAL, Mr. Paul Ariss, President of the Syndicate of Owners of Restaurants, Cafés, Nightclubs, and Pastries' in Lebanon along with members of the Syndicate, Mr. Nicolas Chammas, President of Beirut Traders' Association, Mr. Pierre El Achkar, President of the Union of Tourism Syndicates, Mr. Fadi Saab, Chairman and President of the Tourism Committee at the International Chamber of Commerce in Lebanon, Ms. Joumana Bassil Chelala, Assistant General Manager and Head of Group Consumer Banking Division at Byblos Bank, representatives from the Ministry of Tourism, presidents of unions of municipalities, presidents of municipalities, restaurants owners in Beirut, in addition to managers and employees of the Byblos Bank Group.

Mr. Gilbert Zouein, Head of International Consumer Banking Department at Byblos Bank, evoked Byblos Bank's concern in the growth of the Lebanese economy, and highlighted its efforts to bolster the economy's vital sectors. He added: "Byblos Bank owns the largest market share of more than 23% in Kafalat loans as at the end of September 2010. These figures not only reflect the Bank's operational dynamism but also its confidence in Kafalat's role to assist project entrepreneurs in launching and growing their projects. This will strongly trigger economic growth in Lebanon." Zouein also mentioned that tourism, agriculture, and industry garnered the lion's share of Byblos Bank's Kafalat loans. These three sectors serve as the cornerstone of a solid and integrated economy.

Mr. Khater Bou Habib stated that Kafalat SAL finds in these seminars a great opportunity to reach out to a largest number of beneficiaries and therefore, to actively contribute to tourism development. He also said that small- and medium-sized enterprises (SME) in Lebanon, which are the motor of the private sector, are finding difficulties in accessing financing to increase their productivity. In response to that, Kafalat SAL was created to help them acquire bank loans that will help them finance their activities, grow their investments, maximize their productivity, and generate employment opportunities for the Lebanese.

Mr. Paul Ariss declared that the restaurant sector in Lebanon is witnessing an unprecedented growth since 2005, as more than 1,500 institutions have been established in Lebanon. He added: "Investments in the sector are estimated to have reached in these years USD 300 million. Estimates also said that more than 15,000 jobs have been generated."

Ms. Georgina Eid Dinar, Head of Group Consumer and Kafalat Loans Unit at Byblos Bank, reiterated Byblos Bank's commitment to efficiently contribute to the growth of the tourism sector, one of the key vital pillars of the national economy. She said: "Through these seminars, we will work to pave the way for a promising and fruitful touristic season in 2011, and to promote tourism in the Lebanese regions. In fact, Byblos Bank often calls for the promotion of such kind of tourism given its contribution to the economic prosperity of the regions. This leads us to build a suitable infrastructure by expanding ongoing projects and launching new innovative ones." Dinar added: "Byblos Bank strongly believes in the institutional business and long-term partnerships. The Bank collaborated with the Syndicate of Restaurants, Hotels, Cafés, Nightclubs, and Pastry Shops' Owners to make sure that representatives of this Syndicate attend these seminars and pass on their know-how and expertise to individuals operating in these sectors."

It is worth mentioning that Byblos Bank is planning in 2011 to initiate seminars covering other vital sectors of the economy.