

The Portland Trust

PRESS RELEASE

10 February 2010

The Portland Trust launches the Corporate Leadership Programme for senior Palestinian executives

On 6 – 7 February the first session of the Corporate Leadership Programme took place in Jericho.

Jonathan Morris, a corporate finance partner at international law firm Berwin Leighton Paisner (BLP), Paul Miller, also a partner at BLP, and Dr. Ruediger Stucke, a researcher from Said Business School in Oxford, conducted the two-day training session, which had been organised by The Portland Trust. The session focused on the topic of mergers and acquisitions.

27 participants attended, including the CEOs and General Managers of many major Palestinian companies (Padico, Paltel, APIC, the Palestine Investment Fund, Jerusalem Pharmaceuticals Co., PITA, PICTI, Wataniya Palestine Mobile Telecommunication company, Sahem Trading & Investment Company, Solutions for Development Consulting, Ernst & Young, Al-Zubi Law Office), alongside the head of the Capital Market Authority and the Company Controller from the Ministry of Economy. The programme included lectures and discussion, as well as an international case study and analysis of local deals.

Iyad Masrouji, CEO of Jerusalem Pharmaceuticals Co. Ltd, said "the workshop gave me a complete overview of the process structure and best practices for M&As. It was a great opportunity to meet old friends and to learn from all the participants. From my discussions at the workshop I have two new solid business opportunities (one in Jordan and the other in Algeria). The trainers were wonderful and had prepared well for the session, and the event was well organized."

During the evening, participants were joined by other high profile guests including the Minister of Tourism and the British Consul General. Sir Ronald Cohen, co-founder and Chairman of The Portland Trust, and one of the world's leading private-equity investors and founder of the £20bn Apax Partners, was a guest speaker and shared his experiences on the role of mergers and acquisitions and private equity investing.

Speaking about the potential of private equity and mergers and acquisitions in an economy like Palestine, Sir Ronald said, "it is amazing how quickly things could happen. The supply of money through private equity funds generates its own demand. We know there is potential for the Palestinian economy to quickly grow to three times its current size. Private equity funds and mergers and acquisitions will have an important role to play in such growth." A number of other initiatives were discussed including the importance of private sector pension funds for expanding the supply of long term capital.

The Portland Trust

Samir Hulileh, CEO of PADICO and the Chairman of The Portland Trust's Palestinian office, highlighted the need for the corporate leadership programme and emphasized the importance of the programme. "The knowledge and expertise of a diverse range of trainers and speakers, specialised in economic and investment fields, will be of use and benefit locally. This event is also an opportunity to benefit from international experiences, to stimulate the national economy and bring more investments to Palestine," he added.

Nisreen Shahin, the Executive Manager of The Portland Trust office in Ramallah explained the purpose of the corporate leadership programme to guests. "The objective of the corporate leadership programme is to help Palestinian business leaders achieve growth, compete internationally, increase investment and adjust to the realities of the 21st century especially in light of the extraordinary challenges Palestinian businesses face," she said.

The next session of the corporate leadership programme will take place in early May and will focus on private equity and venture capital. Two more sessions will then be held in 2010 covering a wide range of topics, to be determined following consultation with the participants, potentially including joint ventures, IPOs, corporate governance and senior management skills.

Other high profile international speakers who have, in principle, already agreed to participate in future sessions include, Tim Collins (CEO of Ripplewood Holdings, a \$10bn US private equity fund), Sir Harry Solomon (founder of Hilldown Holdings, one of the largest UK food businesses), Sir Victor Blank (former Chairman of Lloyds TSB) and Sir Stelios Haji-Ioannou (founder of the airline EasyJet). The Portland Trust hopes that this programme will not only provide the local private sector with access to international knowledge and experience, but also create an informal council of experts that can provide expertise on a longer term basis.

Notes to Editors

1. The Portland Trust has organized the Corporate Leadership Programme at the request of leading figures in the Palestinian private sector.
2. The interactive programme will bring prominent worldwide business leaders, international corporate trainers and professors to the Palestinian Territory to share their knowledge and expertise with senior Palestinian executives.
3. The Portland Trust is a British non-profit 'action-tank' committed to promoting peace and stability between Palestinians and Israelis through economic development.
4. The Portland Trust partners locally and internationally to promote private sector initiatives mobilising international resources and support where necessary. The Trust has been, and is, involved in a number of initiatives focusing on financial

The Portland Trust

and physical infrastructure, trade, investment and entrepreneurship.

5. The Portland Trust has offices in London, Tel Aviv and Ramallah. For further information on the Trust's activities please see: www.portlandtrust.org.
6. For further information on the Corporate Leadership Programme please contact:
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