

## ELITE launches in Lebanon

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- ELITE and Scale Up SAL, part of Alyafi Group, sign collaboration agreement to accelerate growth of companies in Lebanon, Oman and Kuwait
- ELITE is London Stock Exchange Group's international business support and capital raising initiative for private high-growth companies
- More than 1,000 companies from across 35 countries now part of dynamic ELITE community
- Demonstrates LSEG's commitment to strengthening ties with Lebanese capital markets

ELITE, London Stock Exchange Group's (LSEG) international business support and capital raising programme, today announces the launch of ELITE Levant following the signing of an agreement with Scale Up SAL, part of Alyafi Group. Alyafi Group, based in Lebanon, has for more than forty years provided clients with a suite of professional services including auditing, financial and management consulting, taxation and accounting. The collaboration will provide ambitious mid-market companies in Lebanon, Oman and Kuwait with access to ELITE's unique training programme to support their long-term growth.

ELITE Levant was launched today by Luca Peyrano, CEO, ELITE, and Dr. Mowafak Alyafi, Chairman of Scale Up SAL in Beirut, Lebanon, together with the support of the Institute for Finance and Governance (IFG) and the Capital Market Authority (CMA).

Designed to help businesses prepare and structure for their next stage of growth, ELITE provides training and mentoring to support management best practice and entrepreneurship; promotes relationships and opportunities with potential investors; and facilitates access to a full range of funding options. Today, more than 1,000 companies make up the growing international ELITE community. Companies come from across 35 countries, 35 sectors and are generating €72.5 billion in combined revenues. Together they account for over 420,000 jobs across Europe and beyond.

Lebanon is the first state in the Levant to launch ELITE. The choice to launch in Lebanon reflects the strong potential of the state's business climate and diverse economy. With over 15,000 small and medium sized enterprises (SMEs), Lebanon has one of the largest concentrations of SMEs in the Levant. Lebanese SMEs represent over 90 per cent of registered firms, employ 50 per cent of the working population, yet contribute only 27 per cent to GDP.



Together, ELITE and Scale Up SAL will work with selected companies from Lebanon, through a year-long programme, to provide their management teams with a unique network of support to help them scale-up. ELITE works in close coordination with regional business, academic and financial communities across the markets in which it operates to enhance its local programmes. In Lebanon, it will work closely with IFC, CMA and business school, École Supérieure des Affaires (ESA).

**Luca Peyrano, CEO, ELITE:**

“The launch today of ELITE Levant and our collaboration with Scale Up SAL is a milestone for Lebanon and ELITE. There is an indisputable shift in momentum in Lebanon’s economy and we are delighted to welcome Lebanese companies to ELITE’s dynamic international community of over 1,000 businesses.

“We are committed to supporting ambitious companies from across the region develop international best practice, create new jobs and ultimately drive economic prosperity. We look forward to working with partners across Lebanon and to the launch of ELITE in other states in the Levant.”

**Mowafak Alyafi, Chairman, Scale Up:**

“London Stock Exchange Group has long history of supporting international market growth. We are proud to benefit from their experience, more than 300 years, and become part of this unprecedented collaboration in creating a spotlight on Lebanon’s assets, values and heritage. By working with ELITE, we aim to provide promising Lebanese companies, mostly family owned, with an opportunity to tap into the best global expertise to grow their businesses and expand their operations and growth, in Europe, Asia and the Arab countries.

“Also it is worth mentioning that this collaboration opens the door for ambitious ELITE companies, from 35 countries around the world to join efforts with Lebanese entrepreneurs to benefit from their experience and relations with the Arab Countries, since our ancestors, the Phoenicians, were the first entrepreneurs in the world that started trading in the year 1500 BC, and also profit from Lebanon’s zone location, plentiful tech-savvy workforce, and significant cost advantage in comparison to Europe.

“This program also welcomes ELITE businesses to come to Lebanon to find business partners and profit from our competitive advantages in our economic system that proved its agility and flexibility over the last 75 years”.

**Hadi El-Assaad, Coordinator IFG:**

“In the past few months, Institute for Finance and Governance (IFG) has actively collaborated with Capital Market Authority (CMA) to support Scale Up in its development of the ELITE programme in Lebanon and to effectively contribute to its launch.

“Hosting the original training designed by ELITE within its premises on the ESA campus will allow IFG to achieve its mission of becoming a center of expertise, dialogue and reflection for the Lebanese private sector.

“Since IFG was invited to participate in the ELITE Day in Milan in October, we deeply understand the significant and effective impact the ELITE program could have on the Lebanese ecosystem, where SMEs are clearly in need of such exposure to succeed in their scaling up process, and in mastering better the concepts of finance and governance”.

**Sami Saliba, Executive Board Member CMA:**

“The Capital Markets Authority of Lebanon is proud to include the ELITE programme as part of its Market Development Plan which aims at supporting Lebanese companies toward governance, growth and liquidity. The ELITE initiative will contribute greatly in preparing successful Lebanese businesses to be part of an international platform visible to investors worldwide, to attract liquidity and create jobs. These businesses will be the future candidates for listing on the upcoming Electronic Trading Platform.”

- Ends -

For further information:

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## Notes to editors:

### **About ELITE**

ELITE is a platform and ecosystem that helps private, ambitious companies grow, offering them access to education, business support and direct contact with the international financial and advisory community. Management teams are guided on how best to fast-track their development, how to access the most suitable funding for their needs, whether private equity, venture capital or the bond or equity markets, and given advice on building their profile and reach. ELITE also operates its own funding platform to enable efficient access to capital from private, professional investors.

ELITE facilitates its vibrant international advisor and investor community the opportunity to engage with a pool of high quality, dynamic companies and entrepreneurs, all of whom are open to the advice, opportunities and connections that the programme offers.

There are over 1000 businesses from across 35 countries in the ELITE community. They are generating over €72.5 billion in combined revenues and employ approximately 420,000 people across Europe and internationally.

For further information on the programme, companies and the full list of partners, please go to: [www.elite-network.com](http://www.elite-network.com)

### **About London Stock Exchange Group**

London Stock Exchange Group (LSEG) is an international markets infrastructure business. Its diversified global business focuses on capital formation, intellectual property and risk and balance sheet management. LSEG operates an open access model, offering choice and partnership to customers across all of its businesses. The Group can trace its history back to 1698.

The Group operates a broad range of international equity, ETF, bond and derivatives markets, including London Stock Exchange; Borsa Italiana; MTS (a European fixed income market); and Turquoise (a pan-European equities MTF). Through its platforms, LSEG offers market participants, unrivalled access to Europe's capital markets. The Group also plays a vital economic and social role, enabling companies, including SMEs, to access funds for growth and development.

Through FTSE Russell, the Group is a global leader in financial indexing, benchmarking and analytic services with approximately \$15 trillion benchmarked to its indexes. The Group also provides customers with an extensive range of data services, research and analytics through The Yield Book, Mergent, SEDOL, UnaVista, XTF and RNS.

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# Press Release



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Post trade and risk management services are a significant part of the Group's business operations. In addition to majority ownership of LCH, a multi-asset global CCP operator, LSEG owns CC&G, the Italian clearing house and Monte Titoli, a leading European custody and settlement business.

LSEG Technology develops and operates high performance technology solutions, including trading, market surveillance and post trade systems for over 40 organisations and exchanges, including the Group's own markets.

Headquartered in the United Kingdom, with significant operations in North America, Italy, France and Sri Lanka, the Group employs approximately 4,500 people.

Further information on London Stock Exchange Group can be found at [www.lseg.com](http://www.lseg.com). The Group's ticker symbol is LSE.L