



WTW Strengthens Middle East Capabilities with Al-Futtaim Willis change

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Broader regional expansion underway with growing presence in UAE and Saudi Arabia

DUBAI, United Arab Emirates, May 02, 2025 (GLOBE NEWSWIRE) -- WTW (NASDAQ: WTW), a leading global advisory, broking and solutions company, today announced a change in the ownership of its longstanding joint venture, United Arab Emirates (UAE) based Al-Futtaim Willis (AFW). Al-Futtaim's decision to sell their 51% stake in the joint venture will enable WTW to wholly manage the AFW business when regulatory approvals are received.

Pamela Thomson-Hall, Head of International at WTW, said: "We are fortunate to have enjoyed a prosperous relationship with Al-Futtaim spanning nearly 50 years, for which we are very thankful. WTW's investment strategy remains acutely focused on investing strategically to optimize the company's portfolio globally and pursue scaled and high-growth broking businesses. Our ability to wholly manage our businesses in Dubai and Bahrain on a go-forward basis will further strengthen this strategy and enable us to provide clients in the UAE and the wider region improved access to our specialist expertise and global placement capabilities. It also enhances our ability to serve our global benefit management clients through a more consistent delivery approach."

Head of WTW CEEMEA, Eleni Lykoudi, commented: "Having worked with Al-Futtaim for half a century, our two companies will remain trusted friends and partners, and we look forward to many more years of working together in the future. This change in ownership structure complements WTW's recent investments in the neighboring Kingdom of Saudi Arabia, where the company recently established insurance and reinsurance broking entities. The integration of AFW will allow our local, regional, and global clients to access WTW's entire portfolio, enhancing our value proposition in the market. All of this speaks to WTW's commitment to invest in the Middle East and our enhanced client service offering in the region."

On behalf of Al-Futtaim, Omer Elamin said: "We are proud of the strong and successful relationship we have built with WTW over nearly five decades. As we amicably conclude this chapter of our partnership, we remain committed to maintaining the professionalism and spirit of collaboration that have defined our journey together and we look forward to the future possibilities that may arise from this mutual understanding."

This transaction is subject to regulatory approval and is expected to close in the second half of 2025.

About WTW

At WTW (NASDAQ: WTW), we provide data-driven, insight-led solutions in the areas of people, risk and capital. Leveraging the global view and local expertise of our colleagues serving 140 countries and markets, we help organizations sharpen their strategy, enhance organizational resilience, motivate their workforce and maximize performance. Working shoulder to shoulder with our clients, we uncover opportunities for sustainable success—and provide perspective that moves you. Learn more at www.wtwco.com

About Al-Futtaim

Established in the 1930s as a trading business, Al-Futtaim today is one of the most diversified and progressive, privately held regional businesses headquartered in Dubai, United Arab Emirates.

Structured into five operating divisions—automotive, financial services, real estate, retail, and health—Al-Futtaim employs more than 33,000 people across over 18 countries in the Middle East, Asia, and North Africa. Its portfolio includes partnerships with over 200 of the world's most renowned and innovative brands.

Driven by an entrepreneurial spirit and a steadfast commitment to meeting customer needs, Al-Futtaim continues to grow and evolve, aligning with the changing demands of the communities it serves. Anchored by its core values of respect, excellence, collaboration, and integrity, Al-Futtaim consistently enriches the lives and aspirations of its customers.

For more information, visit: www.alfuttaim.com

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Forward Looking Disclaimer

This document contains 'forward-looking statements' within the meaning of Section 27A of the Securities Act of 1933, and Section 21E of the Securities Exchange Act of 1934, which are intended to be covered by the safe harbors created by those laws. You can identify these statements and other forward-looking statements by words such as 'may', 'will', 'would', 'commit', 'anticipate', 'believe', 'estimate', 'expect', 'intend', 'plan', 'future', or similar words, expressions or the negative of such terms or other comparable terminology. These forward-looking statements include, but are not limited to, strategic plans and the future of our business, receipt of regulatory approvals and other statements that are not historical facts. Such statements are based upon the current beliefs and expectations of the Company's management and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. All forward-looking disclosure is speculative by its nature.

There are important risks, uncertainties, events and factors that could cause our actual results or performance to differ materially from those in the forward-looking statements contained in this document, including, but not limited to those described under "Risk Factors" in the Company's most recent 10-K filing and subsequent filings filed with the SEC. The foregoing list of factors is not exhaustive, and new factors may emerge from time to time that could also affect actual performance and results. Although we believe that the assumptions underlying our forward-looking statements are reasonable, any of these assumptions, and therefore also the forward-looking statements based on these assumptions, could themselves prove to be inaccurate. Given the significant uncertainties inherent in the forward-looking statements included in this document, our inclusion of this information is not a representation or guarantee by us that our objectives and plans will be achieved. Our forward-looking statements speak only as of the date made, and we will not update these forward-looking statements unless the securities laws require us to do so. With regard to these risks, uncertainties and assumptions, the forward-looking events discussed in this document may not occur, and we caution you against unduly relying on these forward-looking statements.