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## ME Global Advisors Announces Readlining Speakers for Restructuring Summit in Dubai



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Ahead of the inaugural **Corporate Restructuring Summit (CRS) 2016** being held in **Dubai, UAE** on the **8th and 9th of November**, **Middle East Global Advisors** - an intelligence platform serving emerging and frontier markets for 23 years - announced a groundbreaking lineup of featured speakers.

The Corporate Restructuring Summit (CRS) is a unique initiative in the UAE that will bring together a large roster of industry professionals including senior government officials, investors, bankers, asset managers, financial crisis managers and workout specialists' leaders to disseminate practical new information, compare processes and network with valuable new contacts in the restructuring space. The unique edition of CRS 2016 will focus on debt restructuring, its implications in the Middle East and the opportunities that can prevail with restructuring.

Restructuring has become a prevalent practice in the Middle East and has seen better progress in the recent past. In the Middle East alone, an estimated US \$12 Billion worth of bad debt has been restructured in the past 5 years and a whopping US \$78 Billion worth of debt restructuring may be required in the next two years in UAE, according to International Monetary Fund. Adding to this, there has been a recent development with UAE regulators passing a draft of the new bankruptcy law for organizations in financial debts which will pave way for more businesses to thrive in the Middle East. Speaking to this effect in a panel session on Day 2 at **CRS 2016** will be **Didier Bruere-Dawson**, *Partner- Bankruptcy & Corporate Restructuring*, **Brown Rudnick LLP** - a litigation expert in M&A, financing projects and the acquisition of distressed businesses; **Douglas G. Smith**, *Partner*, **Squire Patton Boggs (MEA) LLP** - a leader in corporate-commercial and M&A expertise with over 30 years' experience in the Middle East, North America and Asia - and **James Farn**, *Partner*, **Hafed & Partner** - a banking and finance lawyer with substantial experience in conventional and Islamic financing.

SME businesses account for 42% of the workforce, and contribute around 40% to the total value-add generated in Dubai's economy. Due to the significant number of loan defaults by SMEs in the region, the ratio of NPLs to total credit at banks in the Middle East is currently on the rise and is alarmingly above the average level. To gauge the investors' appetite for NPL-Backed Securities, **CRS 2016** welcomes 3 major industry experts including **Fadi Al Said**, *CFA, Director, Portfolio Manager/Analyst*, **Lazard Gulf Ltd.** (Dubai) - a portfolio analyst with over 18 years of experience in the investment field in the MENA region - **Gus Chehayeb**, *Chief Investment Officer*, **SanctaCapital Group Ltd** - the founding Partner and the Chief Investment Officer (CIO) of SanctaCapital - and **Talal Touqan**, *Head of Research & Advisory*, **Al Ramz Capital** - a leader with over 14 years of extensive experience in Banking and Financial Analysis - to discuss about the significant practices or laws that can contribute to the sustainability of SMEs within this region.

CRS will further be instrumental in providing an enabling environment for the smooth execution of corporate workouts. **Bruno Navarro**, *Head of Asset Recovery Management*, **Abu Dhabi Islamic Bank (ADIB)**, who is widely recognized to have created ADCB's Special Assets & Restructuring Department at the brink of the financial crisis and has resolved numerous complex restructuring cases in the region, will engage in discussions at the summit on maximizing recovery & value creation during financial workouts.

The **Corporate Restructuring Summit (CRS) 2016** is a 2-day event that will gather banks, corporates, regulators, risk specialists and debt restructuring specialists onto one platform, and will take place on the **8th and 9th of November** in **Dubai, UAE**.

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