



The pinnacle of the profession



MATTHEW HURN, CHAIRMAN OF THE JUDGING PANEL, OUTLINES THE CHALLENGES FACED AND OVERCOME BY THOSE INDIVIDUALS AND ORGANISATIONS WHICH HAVE TRIUMPHED IN THE MIDDLE EAST DEALS OF THE YEAR AWARDS.

Congratulations to the winners and highly commended of the Middle East Deals of the Year Awards. This is the third year of these awards and each year they have grown in significance and stature, as is clear from the quality and quantity of the nominations we received. Perhaps even clearer evidence is the fact that we have added another category to the awards for this year – corporate finance makes its debut – and that the Treasury Team of the Year Award has been split into two: large enterprise and small and medium-sized enterprises, reflecting the breadth and depth of entries received in the category.

This remains a difficult environment for corporate treasurers and their businesses. The judges applaud the good and innovative treasury practice they saw from all who were nominated.

I would like to thank my fellow judges – who are all treasurers or advisers working in the Middle East – for their hard work and insights in evaluating the deals. They brought a wealth of treasury, corporate finance and banking experience to bear as well as their intimate knowledge of the different aspects of the markets in the region.

A glance at the winners' table below will confirm that in every judging process there are potential conflicts of interest. So it is worth reiterating that whenever this situation arose the relevant judge withdrew from the process and decision-making.

These awards recognise the work of some outstanding treasurers and their teams in circumstances which have been difficult for a number of years. Treasurers remain a vital part of the senior management team, ensuring that their company maximises its chances of success.

The awards are split into the following five categories: bonds, loans, corporate finance, large team of the year, small/medium team of the year. The deals were reviewed and the loans, bonds and corporate finance categories judged on the following criteria:

Judging panel



Chairman: **Matthew Hurn**, Mubadala Development Company
Debashis Dey, Clifford Chance
Rana Fayez El-Hajjar, Qatar Gas
Peter Matza, ACT
Andrew McMichael, Agility
Neil Miller, KPMG
Paul Reynolds, Rothschild
Ricky Thirion, Etihad Airways

- sound treasury management;
- efficient pricing;
- optimal or innovative structure; and
- relative success in prevailing market conditions.

The teams of the year, which can be in any or all treasury disciplines – cash management, corporate finance and funding, governance and risk management – were judged on the following criteria:

- sound treasury management;
- strong technical knowledge and ability;
- innovation in technology and systems; and
- ability to build strong relationships with the company's bankers and advisers.

The winners		
CATEGORY	WINNER	HIGHLY COMMENDED
Bonds	MB Petroleum	IPIC
Loans	Octal Oman	Zain Iraq
Corporate finance	Nawras	Wataniya
Team of the Year, large enterprise	Mubadala Development Company	
Team of the Year, small-to-medium enterprise	Al Fahim	UNRWA