



additiv targets Middle East expansion with new regional headquarters and appointment of Managing Director for UAE

Dubai, 1 September 2020: additiv, a global SaaS provider to the wealth management industry, today announces the opening of a new office in Dubai as well as the appointment of a Managing Director for UAE as it seeks to expand its footprint in the Middle East.

additiv has made the decision to increase its Middle East presence in order to help local banks and asset managers capitalize on the significant change happening in wealth management. In particular, customer demand for seamless end-to-end digital wealth management is ballooning on account of demographic, behavioural and technology changes. These changes include the rise of middle-income households, wealth transfer from baby boomers to millennials, higher mobile penetration, a shift in online activities from execution-only to advisory services – not to mention the effects of the COVID-19 pandemic, which has universally sped up digital adoption.

additiv's Hybrid Wealth Management solution is ideally suited to allow banks and asset managers to take advantage of these changes. Underpinned by the DFS orchestration platform, the solution offers content rich, seamless customer experience across all digital channels, whether self-service or advisor-led. In addition, through features such as simulations, goal-setting and instant proposals, it generates high levels of engagement that build loyalty and translate into lower cost to serve and higher revenue per customer.

Zaki El Khoury, Managing Director for UAE, commenting on his appointment and the opportunity for additiv, said: "I am delighted to be joining additiv at this time and to lead the expansion in UAE. There is a structural change happening in the UAE wealth management market which provides a once-in-a-generation opportunity to local financial services companies. The market is rapidly moving to digital distribution at the same time as a growing number of people with savings seek to invest those savings in diversified portfolios. For the institutions that act quickly to meet this untapped demand, this is a massive opportunity."

Thomas Schornstein, Regional Director for Middle East and member of the Executive Board at additiv, added: "This is an important step for additiv's business in the Middle East. With the new office and legal entity established in UAE and Zaki El Khoury joining, we demonstrate to new and existing clients an enhanced capability to support them and signal our ambitions for the region. Fast-growing wealth and high social mobility in the region are reinforcing the effects of demographic change and creating challenges and opportunities that the additiv Hybrid Wealth platform is ideally placed to solve. We look forward to being able to generate significant customer success in the region on the back of this digital transformation."

Mr El Khoury joins additiv from Orange Business Services where he was Head of Business UAE & Levant and Country Manager Lebanon. He brings over 25 years of international experience in regional sales leadership, high profile projects supervision, strategic planning and business development within the IT and Telecom industry in the Middle East and North Africa region.

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About additiv

Established in 1998, additiv partners with the world's leading financial institutions to help them capitalize on digitization. Its market-leading DFS is an orchestration engine that lets financial institutions quickly launch new propositions as well as giving them the intelligence to maximize customer engagement. Headquartered in Zurich, additiv is supported by a broad ecosystem of implementation and solution partners that enable it to deliver unparalleled customer success to wealth and asset managers globally.

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