

Shukri Almheiri Appointed CEO of Al Wathba National Insurance Co

Industry veteran to drive transformation, restructuring, and growth towards AED 2B vision by 2030.

Abu Dhabi, United Arab Emirates – 17 September 2025 - Al Wathba National Insurance Company PJSC has appointed Mr. Shukri Salem Musabah Humaid Almheiri as its new Chief Executive Officer. A seasoned Emirati executive with more than 30 years of experience in insurance, investment, and industrial development, Mr. Shukri will now lead the company through a period of strategic transformation and growth.

Mr. Shukri has been a Board Member of Al Wathba Insurance since 1998 and served as chair of its Nomination and Remuneration Committee. He has also served as a Board Member of the Emirates Insurance Association, strengthening his reputation as a trusted leader in the UAE insurance sector. His wider career includes senior roles at Dubai Investments Industries LLC, Abu Dhabi Investment Company (Invest AD), the Ministry of Health, and ADNOC, giving him a rare blend of public and private sector expertise.

His appointment comes at a pivotal moment as Al Wathba Insurance builds on strong momentum, following its highest-ever insurance revenues in 2024 and setting the stage for significant breakthroughs in 2025. As approved by the shareholders at the last AGM, the company is advancing efforts to de-risk its balance sheet, with the clear ambition of achieving an 'A' rating and scaling its topline to AED 2 billion by 2030. Supported by his extensive experience on the Board, Mr. Shukri will continue to offer perspective and foresight as the executive team delivers on this roadmap.

Shk. Saif Mohammed Bin Butti Al Hamed, Chairman of the Board of Directors, commented: "We are delighted to welcome Mr. Shukri Almheiri as our Chief Executive Officer. His deep-rooted history with Al Wathba Insurance and profound understanding of the industry make him the ideal leader to guide us through this critical period of growth. His strategic vision and proven track record will be instrumental in achieving our long-term objectives and creating sustainable value for our shareholders."

H.E. Rashid Darwish Ahmed Saif Al Ketbi, Vice Chairman, stated: "Mr. Shukri Almheiri's expertise in corporate governance, risk management, and strategic planning is precisely what Al Wathba Insurance needs for its next chapter. Having worked alongside him on the board, I have witnessed his unwavering dedication and foresight. He is not just an insurance expert; he is a transformational leader who will undoubtedly steer us towards a new era of success."

Mr. Muralikrishnan R, Chief Financial Officer, added: “The financial targets we have set are ambitious, but with Mr. Shukri Almheiri’s leadership, we are confident in our ability to achieve them. His experience in investment and operational restructuring will be key as we pursue an ‘A’ rating and work towards achieving our vision of being an AED 2 billion GWP enterprise. His financial acumen aligns perfectly with our strategic direction.”

Mr. Shukri Salem Musabah Humaid Almheiri, Chief Executive Officer, said: *“It is a tremendous honor to accept this role at such a defining moment for Al Wathba Insurance. This company has been a significant part of my professional life, and I am excited to lead a team committed to excellence and innovation. I am confident that by focusing on strategic growth and operational efficiency, we will not only achieve our ambitious goals but also continue to serve our customers and contribute meaningfully to the dynamic economic landscape of the UAE.”*

About Al Wathba National Insurance Co:

Al Wathba Insurance has been protecting people, businesses, and communities in the UAE for over 25 years. Guided by its purpose of Care Beyond Coverage, the company is known for customer-focused innovation, a strong financial base, and the backing of leading international reinsurers. Honored with the prestigious Sheikh Khalifa Excellence Award and recognized for leadership in digital transformation, Al Wathba Insurance continues to deliver security, peace of mind, and lasting value to the communities it serves.

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