

PRESS RELEASE

OMAN INSURANCE COMPANY P.S.C. CHANGES LEGAL NAME TO SUKOON INSURANCE PJSC

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Dubai, United Arab Emirates

Following successful completion of all regulatory requirements, Oman Insurance Company P.S.C. has changed its legal name to Sukoon Insurance PJSC. Marking an important milestone in its 48+ years in the market, the company has fully embraced the Sukoon brand which was first revealed in October 2022.

According to a statement from the company, the legal name change will have no effect on existing policies or coverage provided. Customers and partners will simply start seeing documents issued after this date, with the new legal name mentioned.

"Sukoon not only represents who we are today but also sets the stage for our ambitious vision for the future," said Jean-Louis Laurent Josi, CEO of Sukoon. "This change, serving as the final milestone of our rebranding efforts, underscores our vision to lead the insurance industry while keeping peace of mind and unrivalled customer service at the heart of everything we do. We are now more confident than ever to reinforce our position as a reference in the region for customer excellence." he further added.

Pursuant to the new Trade License stating the new legal name, the company will be liaising with the Dubai Financial Market (DFM) to change its name from 'Oman Insurance Company P.S.C.' to 'Sukoon Insurance PJSC' on DFM website. The company will release thereafter a disclosure in this regard to all shareholders and inform them about the date of activation of the new name on Dubai Financial Market.

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About Sukoon Insurance

Established in 1975, Sukoon Insurance PJSC ("Sukoon") is one of the leading insurance providers in the UAE. They provide a wide range of comprehensive insurance solutions to more than 800,000 individuals and commercial clients in healthcare, motor, life and general (property, energy, engineering, aviation, marine and liability) insurance. Sukoon has operations across all Emirates in the UAE as well as in Oman.

Sukoon is committed to providing outstanding insurance solutions that help create and protect wealth and wellbeing. The Dubai-based company achieve this mission by serving businesses and individuals with a team of 650 professionals through an intensive distribution network of branches, brokers, bancassurance partners, agencies, an e-commerce platform, and a dedicated call center.

Sukoon recorded gross written premiums (GWP) of AED 4.39 billion in 2022. A public stock company, it is listed on the Dubai Financial Market stock exchange. A financially sound company, Sukoon is A rated by Standard & Poor's and A2 by Moody's.

At our core, the company is a customer-centric organization, with a single-minded focus on service. Their priority has always been to build long term client relationships, with complete customer satisfaction as most important, non-negotiable objective. Put simply, Sukoon wants to become a reference in the region for excellent customer service.

To know more, please visit www.sukoon.com.

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