

## **Chedid Capital further expands with acquisition of leading UAE online insurance platform, BuyAnyInsurance.com**

- > *Chedid Direct Limited, a company of Chedid Capital, becomes majority shareholder of MMR Holding Limited, owner of leading online insurance aggregator in the UAE, BuyAnyInsurance ([www.buyanyinsurance.com](http://www.buyanyinsurance.com))*
- > *Potential to scale proven technology and business model to a network across 60+ countries*

**Dubai, UAE – 22 September 2022:** Chedid Direct Limited, a company of Chedid Capital, announced an agreement to further extend its international insurance offering with the strategic acquisition of a majority stake in MMR Holding Limited, a company based in Abu Dhabi Global Market (ADGM) and the owner of one of the leading online insurance platforms, BuyAnyInsurance ([www.buyanyinsurance.com](http://www.buyanyinsurance.com)).

This transaction offers MMR Holding Limited access to a network of brokers in 60+ countries across the Middle East, North and Sub-Saharan Africa, and Asia.

Commenting on this latest international expansion, Mr. Edwin Hage, Digital Transformation Director of Chedid Capital said:

*“Acquiring a majority stake in MMR Holding Limited cements our positioning as the market leader in helping brokers and consumers choose and manage their insurance needs.”*

*“We have a strong track record in successfully integrating complementary businesses and this deal further accelerates our growth strategy, both organically and through acquisitions. We are confident that our partnership with MMR Holding Limited will enable the online aggregator’s swift scale-up to regions where we have strong presence.”*

*“The team at BuyAnyInsurance has achieved great success in a short period and its business is highly complementary to ours. We share an ambition to leverage technology, data, and human capital to deliver a world-class customer experience.”*



*“We envisage a successful future in which MMR Holding Limited continues to grow and capture an even bigger share of the online insurance market, as consumers in more and more territories become increasingly comfortable buying insurance products online.”*

With a decade-long journey of delivering superior customer experience, BuyAnyInsurance currently offers the UAE market the best deals for car, home, life, travel, and health insurance.

Speaking about the significance of this partnership, Mr. Michael Ilyas – Co-Founder and CEO of MMR Holding Limited, said:

*“Today is a proud day in the evolution of MMR Holding Limited as we begin our partnership with Chedid Capital, a powerhouse in the Middle East and Africa insurance and reinsurance markets, with a common vision to make insurance affordable and easily accessible to the consumer.*

*“Chedid Capital has been very clear: they want us to continue to grow our business, to continue enhancing the aggregator technology and presence in existing and new markets via our hugely successful online platform, our rapidly expanding network of insurance partners, and the talented BuyAnyInsurance team.”*

Based in Dubai, BuyAnyInsurance works with leading UAE insurers to bring an unbiased comparison of insurance offerings to a growing number of customers – helping them get the best deals with the tap of a button.

**-Ends-**

**For media enquiries, please contact:**

Mrs. Myriam Khajikian

Mobile: **+961 79 30 79 03**

Email: [mkhajikian@chedid-capital.com](mailto:mkhajikian@chedid-capital.com)

[www.chedid-capital.com](http://www.chedid-capital.com)