



Beirut, April 21st, 2015

Press Release

The Lebanese American University Names its Business School the “Adnan Kassar School of Business”

The Lebanese American University inaugurated today in its Beirut campus the “**Adnan Kassar School of Business**” following a generous donation from H. E. Mr. Adnan Kassar , Chairman and major shareholder of Fransabank Group, Chairman of the Lebanese Economic Organizations and Honorary Chairman of the General Union of Arab Chambers of Commerce, Industry and Agriculture.

Kassar’s donation is one of the biggest philanthropic investments in the university’s history.

A signing ceremony was held at the premises of LAU in the presence of President Adnan Kassar, his brother Adel Kassar, LAU President Dr. Joseph Jabbra, LAU senior management in addition to ministers, MPs and media representatives.

Thanking Chairman Kassar, Dr. Jabbra said: “**Today is President Adnan Kassar’s day at LAU, and from now and on, every day will be Adnan Kassar’s day at LAU.**” He added: “**LAU is indeed honored to be the recipient of a \$10 million gift from President Kassar. In return, LAU will name the school of business after him. His name on the school of business will be soaring up into the sky in the heart of Ras Beirut.**” Dr. Jabbra highlighted also Kassar’s set of qualities in leadership as well as great achievements in economy and business. “**President Kassar was always keen in talking to responsible people about the necessity to reduce the government’s interference in the private sector to ensure its proper growth,**” said Jabbra. “**He continuously asked them to introduce major necessary structure reforms in the private sector to ensure its success,**” he added.

Moreover, Dr. Jabbra described Kassar as “**an extraordinary human being.**” He elaborated: “**Alongside being a great defender of the private sector, he is an active participant in the advancement of society in Lebanon and in the entire region.**”

In this context, Dr. Jabbra referred to Kassar’s long and successful career which “**did not stop him from engaging into philanthropic activities by contributing hundreds of thousands of dollars to Lebanese orphanages and hospitals in addition to his sponsorship of major development projects in the country.**”

Dr. Jabbra concluded: “**Today, two institutions, Fransabank and LAU, steeped in history and came together to achieve these common goals.**”

From his side, Kassar expressed the great significance which this occasion means to him personally, since it entails the naming, in perpetuity, of the LAU business building as the **Adnan Kassar School of Business**. Kassar emphasized in his speech the importance of the private sector in promoting economic growth and development. “**I consider private initiative as the main source for growth and development. Perhaps this explains my deep involvement in chambers of commerce and industry,**

which I consider as organizers for private initiative and for bringing about socio-economic growth and development,” he said.

“Education and specialization are essential for men and women to acquire knowledge that would lead them into life and make them constructive elements in society,” said Kassar. “This has been the main reason behind my keenness to offer scholarships to young bright students, in this University and in others,” he added.

Following the signing ceremony, a reception was held on the occasion, after which President Kassar and President Jabbra unveiled the plaque at the “*Adnan Kassar School of Business.*”

End of Press Release

For Further Information, Kindly Contact

Fransabank Corporate Communications & Advertising Department | Tel: 01-340180 ext. 1817 - 1875
Fax: 01-344251 | Email: marketing@fransabank.com | Website : www.fransabank.com