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## ■ Who's Who in Palestine

# WHO'S WHO IN PALESTINE

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## The Arab Palestinian Investment Company (APIC)

### A Success Story of Resilience, Growth, and Impact

By the TWIP Collective

In a landscape troubled by political instability, economic volatility and recession, and compounded by ongoing social hardship, stories of resilience and entrepreneurship are being forged despite adversity. As a diversified investment holding group, the Arab Palestinian Investment Company (APIC) has grown into a pillar of the national Palestinian economy, embodying the power of purposeful leadership and a model of strategic vision and perseverance against all odds.

#### Driven by Excellence, Defined by Results

Founded in 1994 and publicly listed on the Palestine Exchange (PEX) since 2014, APIC was born of a steadfast belief that the Palestinian private sector must be a driving force in building a viable independent economy. From the outset, APIC pursued a clear and purposeful mission – to invest in strategic sectors that fuel economic development, generate sustainable employment, and ensure the delivery of essential goods and services to Palestinian communities.

Today, APIC owns various subsidiaries and affiliates, and operates across key sectors that include manufacturing, trade and distribution, and services in Palestine, Jordan, Saudi Arabia, the United Arab Emirates, Iraq, and Turkey. These subsidiaries include industry leaders such as the National Aluminum & Profile Company (NAPCO) ([www.napco.ps](http://www.napco.ps)), Siniora Food Industries ([www.siniorafood.com](http://www.siniorafood.com)), Reema Hygienic Paper Company ([www.reema.ps](http://www.reema.ps)), Unipal General Trading Company ([www.unipalgt.com](http://www.unipalgt.com)), Medical Supplies and Services Company ([www.msspal.com](http://www.msspal.com)), Palestine Automobile Company ([www.pac.ps](http://www.pac.ps)), Qudra Renewable Energy Solutions ([www.qudra.ps](http://www.qudra.ps)), and SKY Advertising and Promotion Company ([www.sky.ps](http://www.sky.ps)), among others.

Operating in Palestine demands extraordinary resilience. Over the years, APIC has navigated a landscape that is marked by economic restrictions, movement barriers, currency risks, and, more recently, the devastating consequences of the war on Gaza and of growing instability in the West Bank. And yet, APIC has not only endured but also expanded its operations in Palestine and the region, grown its workforce, and earned the confidence of both regional and international investors.



#### Turning Challenges into Strategic Opportunities

Rather than retreating in the face of adversity, APIC has responded with strategic resolve – diversifying its portfolio, reinforcing corporate governance, and embracing a long-term vision that places the national interest at the core of its business strategy. Its successful issuance and closure of multi-million-dollar bond (\$120 million) subscriptions in June 2025, with the participation of financial institutions that include the International Finance Corporation (the World Bank's finance arm) amid profound uncertainty underscores its credibility on the global stage and stands as a compelling testament to the market's trust in the company's performance, credibility, and institutional strength.

Furthermore, its secondary offering to shareholders in March 2025 was significantly oversubscribed by 180 percent, surpassing the targeted capital of \$30 million to reach \$54.3 million. This strong response reflects shareholder confidence in the company's strategic vision and long-term resilience despite the severe economic and geopolitical challenges that Palestine and the region are facing.

Moreover, APIC's acquisition of a 51 percent stake in Reema Hygienic Paper Company in October 2024, despite the harsh and challenging conditions in Palestine due to the ongoing war on Gaza, underscores its unwavering commitment to supporting local industries and employment in Palestine, even in times of adversity.

#### Subsidiaries & Affiliates:

##### Manufacturing



##### Trade and Distribution



##### Services





## Powering the Economy, Empowering People

With a workforce that exceeds 3,400 employees throughout its subsidiaries, APIC stands among the largest private sector employers in Palestine. The company has built its foundation on the people it employs, and it considers their empowerment a strategic investment that translates into the provision of professional development, which fosters innovation and creates meaningful opportunities for youth and women. APIC's numerous subsidiaries provide essential goods and services that touch nearly every aspect of daily Palestinian life – from food, pharmaceuticals, and fast-moving consumer goods to industrial materials and medical supplies – underscoring its critical role in both economic resilience and social well-being.

APIC's contribution to Palestine's GDP, along with its substantial payments to the Palestinian National Authority – amounting to over \$2.5 billion in taxes, VAT, and customs over the past five years – positions the company as a

central pillar of the Palestinian economic framework. What distinguishes APIC even more is its steadfast commitment to good governance, transparency, and sustainability, principles that guide its operations and set a benchmark for responsible business in one of the world's most complex operating environments.

APIC group is also committed to sustainability and has adopted the highest standards of environmental, social, and corporate governance (ESG) principles and practices. By integrating ESG considerations across its subsidiaries, APIC aims to drive positive change and generate value not only for shareholders but also for the communities within which it operates and beyond. The APIC Group's 2024 Sustainability Report can be viewed at [www.sustainability.apic.ps](http://www.sustainability.apic.ps) or by scanning the following barcode:



Utilizing state-of-the-art facilities for sustainable development and environmental responsibility.

## Leadership with Vision

At the heart of APIC's journey is a team of visionary leaders, foremost among them Tarek Omar Aggad, APIC's chairman and CEO. Under his stewardship, APIC has grown into a publicly listed shareholding company on the Palestine Exchange (PSE: APIC). Aggad, who brings with him both international experience and a deep-rooted commitment to Palestine, has played a pivotal role in steering the company's strategic vision and fostering a corporate culture that is grounded in innovation, resilience, and social

responsibility.

He is supported by a talented executive team and a board of directors that includes professionals from Palestine, Jordan, and the broader Arab world who are experts in investment, governance, manufacturing, trade, services, finance, and entrepreneurship. Their collective expertise and steadfast belief in the important role of the private sector in state-building have been vital to APIC's long-term success.

Many individuals have also been

APIC's team.

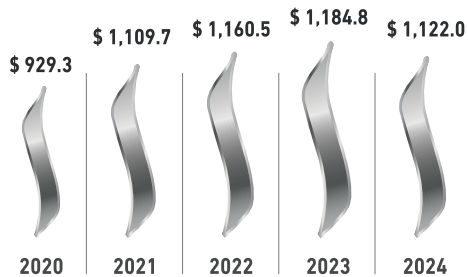




instrumental to APIC’s flourishing from behind the scenes: the 1994 founders and early investors led by the late Omar Aggad whose unwavering belief in a Palestinian investment vehicle laid the foundation and whose legacy continues to inspire, to executive leaders, who turned strategy

into action, and the more than 3,400 employees, whose daily efforts uphold the company’s reputation for excellence, numerous individuals have shown exceptional perseverance and dedication under extraordinary difficult conditions.

### Revenues 2020-2024 (USD million)



### Corporate Social Responsibility

APIC considers its social engagement a national and humanitarian duty as well as a long-term investment. Since its establishment, the company has thus continuously upheld its commitment to the communities it serves by providing sustained proactive support for institutions with impactful and meaningful missions in the charitable and humanitarian fields. This includes support for organizations that work with orphans, people with disabilities, families in need, as well as institutions involved in the provision of education, healthcare, mental health services, youth empowerment, and entrepreneurship. APIC’s strategic and impactful corporate social responsibility (CSR) program reflects its deep belief in the value of philanthropy – not only as a national and moral obligation, but also as a long-term investment into fostering social and economic sustainability. Through this commitment, APIC contributes to the building of resilient and empowered communities able to withstand adversity and thrive in the midst of unrelenting challenges. Between 2020 and 2024, APIC group invested around US\$12 million into CSR, equivalent to 10 percent of its net profits.

Medical Supplies and Services Company..



Unipal General Trading Company.

### A Legacy of National Pride

As Palestine looks ahead to rebuilding and long-term economic stability, APIC’s journey offers both a roadmap and an inspiration. From its humble beginnings in 1994 to its status today as a multi-billion-dollar holding company, APIC has proven that strategic investment, strong governance, and a steadfast belief in the potential of the Palestinian people can yield tangible progress even under the ever-present challenges of occupation, border closures, and continuous conflict.



Siniora Food Industries Company.

### APIC in Numbers:

- **Established:** 1994
- **Listed on PEX:** 2014
- **Authorized and Paid-in Capital:** \$160 million
- **Market Capitalization:** +\$300 million
- **Employees:** + 3,400
- **CSR investment (2020 – 2024):** \$12 million



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