

# Welcome to the 18th Annual ICF Congress in Dubai

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Ladies and Gentlemen, good morning and welcome to the ICF Congress in Dubai, our first conference in the Middle East. This represents the first of a series of conferences scheduled in regions that are redefining our industry. We will talk later today about conferences coming in South Africa and Latin America.

Change is all around us. In Dubai we see infrastructure buildings on a scale never contemplated before. Since we met a year ago in Rome our industry reported record profits, but has seen demand falling in many markets. Copper and oil prices have reduced by 50% from their highest level. The market value of public wire & cable companies has fallen by more than 50% in the last several months. The spreads in the credit markets are at historic highs and US voters will soon be asked to choose between two very different views of society in the world. Though maybe in the style of leadership they may be more similar than we think. I personally see an opportunity in this similarity. Our speakers over the next two days will help us sharpen our thinking on a variety of topics.

I should note that the ICF Council will continue to focus on future agendas at high level strategic and macro issues. We want to raise the subject matter so that we can be provocative on broad issues of both managing complex businesses as well as performing in a complex world.

## Forward-looking Statements - Caution Advised

- Certain statements in this presentation are forward-looking and are made in reliance on the safe harbour provisions of the US Private Securities Litigation Reform Act of 1995. These statements include, without limitation, those concerning: future developments of markets, volumes of demand and sales and prices
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Before we start the presentations I would like to attract your attention to the fact that all the speakers of this congress are going to share with us forward-looking statements and of course they should not be considered responsible if in the future their forecast should not be fully fulfilled.

Now I would like to welcome Her Excellency Sheikha Lubna Al Qasimi and I want to thank DUCAB for introducing ICF to the Sheikha. She is the Minister for Foreign Trade of the United Arab Emirates (UAE) and has agreed to open our conference. Sheikha Lubna Al Qasimi has had a career in business and public service. As CEO of Tejari she helped to build the company to become the premier electronic business-to-business exchange for emerging markets. In 2004 she became the first woman to hold a cabinet position in the UAE as Minister of Economy. In 2008 she was appointed to her present position. Earlier in her career Sheikha Lubna Al Qasimi held important positions at Dubai Port Authority and Information Technology for the Federal Government of the UAE. She is the author of a book on e-commerce and was educated in the USA and UAE. In 2007 Forbes Magazine recognized Sheikha Lubna Al Qasimi as one of the 100 most influential women in the world. Please welcome Sheikha Lubna Al Qasimi.