

# Colm McLoughlin, Executive Vice Chairman & CEO of Dubai Duty Free announces retirement; Ramesh Cidambi to take the helm



From left: Salah Tahlak, the current Joint COO, will become Deputy Managing Director of Dubai Duty Free, Colm McLoughlin, Executive Vice Chairman & CEO is stepping down from his role and Ramesh Cidambi, the current COO of Dubai Duty Free, will become Managing Director

After 55 years in the travel retail industry and 41 at the helm of Dubai Duty Free, Colm McLoughlin, Executive Vice Chairman & CEO has announced that he is stepping down from his role on May 31, 2024.

McLoughlin, who has been the driving force behind Dubai Duty Free's rise to become the single largest duty free operation in the world, will maintain an advisory role, he will attend sponsored sporting events and will remain as Chairman of the Dubai Duty Free Foundation.

Effective June 1, 2024, Ramesh Cidambi, the current COO of Dubai Duty Free, will become Managing Director, reporting directly to H.H. Sheikh Ahmed bin Saeed Al Maktoum, President of Dubai Civil Aviation Authority and Chairman of Dubai Duty Free.

Salah Tahlak, the current Joint COO, will become Deputy Managing Director of Dubai Duty Free.

Commenting on the announcement, McLoughlin noted, "I am pleased to announce my retirement and want to extend my sincere thanks to all of our management and staff who have supported me so well. A huge thanks of course to our Chairman, H.H. Sheikh Ahmed bin Saeed Al Maktoum, who has been a wonderful boss to me for all these years and who I know will give the same level of support to my successor.

"Longevity is a key factor in the success of Dubai Duty Free and both Ramesh and Salah are great examples of this. I am confident that Dubai Duty Free will continue to grow and I see a very bright future for the operation."

Ramesh Cidambi joined Dubai Duty Free in 1987 and became head of the IT division before taking on further senior positions across Logistics, Retail Development and the DDF Leisure division. He stepped into the role of COO in 2016 following the retirement of George Horan and has been responsible for all aspects of the company's operation, overseeing major retail projects at Dubai International Airport and Al Maktoum International Airport.

Commenting on the new role, Cidambi said, "I want to thank our Chairman, H.H. Sheikh Ahmed bin Saeed Al Maktoum and our Executive Vice Chairman and CEO, Colm McLoughlin for this appointment. Colm is a legendary figure in our industry and has been a fantastic role model for me, and our entire team. I wish him and his wife Breeda a very happy retirement.

"I am looking forward to this next chapter of my career and to working with the team to continue driving the business across both our retail and leisure divisions.

Salah Tahlak joined the airport retailer in 1992 and was one of the first Emiratis and US graduate to join the organization. He went on to head up the Marketing division and became Tournament Director of the Dubai Duty Free Tennis Championships in 2003. He was the first Arab national to be on the council of both the ATP and WTA. In 2016 Salah became Executive Vice President for Corporate Services responsible for Marketing, IT, Logistics and Corporate Security. In 2022 Salah was appointed as Joint COO.

Commenting on his new appointment, Salah said "I have had a long and rewarding career with Dubai Duty Free and I want to thank our Chairman, H.H. Sheikh Ahmed bin Saeed Al Maktoum and of course Colm McLoughlin for this new opportunity. Colm has been like a father figure to me over the years and I have learnt so much from him. I wish him and Breeda and the whole McLoughlin family many happy years of retirement."

Colm McLoughlin was a member of the original consultancy team from Aer Rianta, the Irish Airport Authority, which was contracted by the Dubai Government to launch the new duty free operation in 1983. Reporting to then Director General, Mohi-Din BinHendi, Colm remained in Dubai as General Manager of the new operation, becoming Managing Director in 2011. Colm was later named Executive Vice Chairman and CEO of Dubai Duty Free and its subsidiary businesses, which include The Irish Village restaurants, The Century Village, the Dubai Duty Free Tennis Stadium and the Jumeirah Creekside Hotel.

Under his leadership, Dubai Duty Free has grown dramatically over the past 4 decades during which business rose from US\$20 million (1984) to US\$2.16 billion (2023). Dubai Duty Free is the recipient of over 780 awards, of which 86 have been attributed to Colm directly, including the 'Most Distinguished Employee Award' presented in 2000 by H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai and the 'Irish

Presidential Distinguished Service Award' presented in 2014 by President Michael D. Higgins. In 2017, the Middlesex University Dubai conferred an Honorary Doctorate to Colm as part of its celebration of the academic success of its class of that year.