

For Immediate Release



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## **Inauguration of the Talal and Madiha Zein AUB Innovation Park** **at the American University of Beirut**

The American University of Beirut (AUB) inaugurated the Talal and Madiha Zein AUB Innovation Park during a ceremony at the Beirut Digital District on Monday, September 2, 2019.

Chairman of the AUB Board of Trustees Philip S. Khoury, members of the AUB Board of Trustees, President Fadlo R. Khuri, senior AUB officials, and members of the Zein family as well as officials and guests attended the event that included a tour of the new facility in the Beirut Digital District.

The Talal and Madiha Zein AUB Innovation Park has been funded by the Zein family in honor of the late Talal Zein and his wife, Madiha Zein. Talal Zein was a widely respected visionary and charismatic entrepreneur who partnered with his wife Madiha to build businesses centered around the shipping and trading of liquid petroleum gas and real estate.

The iPark, which will be led by Professor Salim Chahine, will position AUB at the heart of the entrepreneurship ecosystem. It will be a university-wide initiative and offer a comprehensive program for educating students and alumni, engaging in research on entrepreneurship, and developing innovative ideas and converting them into profitable and scalable startups. “The Talal and Madiha Zein AUB Innovation Park is a cross-disciplinary space for experiential learning and startup building. Our goal is to make it a place that nurtures the same entrepreneurial spirit that inspired the late Talal Zein,” said Chahine.

In his address, President Khuri noted that less than 5 percent of young people from the Arab world who leave the region for work or education return to their home countries, the lowest percentage in the world. He described the importance of initiatives such as AUB-iPark that will pave the way for a future “where individuals don’t have to emigrate to innovate.” The Talal and Madiha Zein AUB Innovation Park will be a place, Khuri continued, “where our students and

graduates will be encouraged and supported to innovate and experiment, to develop ideas that enrich their lives—and the lives of their communities and all of us who live and work here.”

**ENDS**

Text by:  
Susanne Lane  
Office of Advancement  
American University of Beirut

**For more information please contact:**

Simon Kachar  
Director of News and Media Relations  
Mobile: (+961) 3-427-024  
Office: (+961) 1-374-374 ext: 2676  
Email: [sk158@aub.edu.lb](mailto:sk158@aub.edu.lb)

**Note to Editors**

### **About AUB**

Founded in 1866, the American University of Beirut bases its educational philosophy, standards, and practices on the American liberal arts model of higher education. A teaching-centered research university, AUB has more than 900 full-time faculty members and a student body of about 9,100 students. AUB currently offers more than 120 programs leading to bachelor's, master's, MD, and PhD degrees. It provides medical education and training to students from throughout the region at its Medical Center that includes a full-service 420-bed hospital.

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