

SmartStream Names Haytham Kaddoura as CEO, Philippe Chambadal as President



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SmartStream Technologies has moved Philippe Chambadal from the role of CEO to the position of president and named Haytham Kaddoura as CEO. As president, Chambadal will focus on strategic initiatives, such as the SmartStream Reference Data Utility (RDU) and anticipated acquisitions, leaving day-to-day management of the company to Kaddoura.



Kaddoura, a management consultant working with the Dubai government on investment strategy for the past 12 years, worked alongside Chambadal during the 2007 acquisition of SmartStream by DIFC Investments, a sovereign investment arm of the Dubai government. In 2012, the company was sold again, this time to its current owner, sovereign wealth fund Investment Corporation of Dubai (ICD).

Kaddoura has been an advisor to the board of directors at SmartStream since the initial acquisition and is a member of the board of directors of the SmartStream RDU. He was selected by ICD to take over the role of CEO and is tasked with driving SmartStream to the next level of business.

He explains: “We have been discussing the change of roles for a while as the company needs a new set of skills to manage growth in the large arena it is now in. There will be no other senior management changes, but we will beef up the executive team as the company moves to the next level funded by further investment from ICD.”

SmartStream has been searching for a chief operating officer, a new role at the company, and a chief financial officer, as an addition to the existing finance director, for some months, but will now accelerate the search to expand the executive team that will support the company’s next steps.

Commenting on his position as president at SmartStream, Chambadal says: “With the unparalleled growth we are experiencing in areas such as managed services and ICD’s dedication to the expansion of the company, I look forward to working with Haytham to bring SmartStream to the next level.”

Khalifa Al Daboos, chairman of the SmartStream board, added: On behalf of the board, we are very proud of the work Philippe has done over the past eight years. He has taken SmartStream from a software vendor to a global managed services provider working with the largest banks in the world.”