

# U of M honours Ernest Rady with distinguished entrepreneur award

By: Maggie Macintosh

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For his philanthropy, Winnipeg-born billionaire Ernest Rady is being recognized by his alma mater with the 2020 International Distinguished Entrepreneur Award.

The University of Manitoba announced Rady, whose family name is a household one in Winnipeg for its legacy at the U of M and in the Jewish community, as its latest award recipient in a news release Wednesday.



The Associates of the Asper School of Business deemed Rady the best fit for the honour "for his entrepreneurial achievement and extensive and generous philanthropy in the United States and Canada," said Arni Thorsteinson, chairman of the award's committee.

"His 'hometown' of Winnipeg has been only one of the many beneficiaries of his financial support and community commitment."

The 82-year-old Rady is currently the chairman, president and chief executive officer of American Assets Trust Inc., a real estate investment trust with a market value of approximately US\$4 billion.

Although he lives in San Diego, Rady was born and raised in Winnipeg. He studied commerce and law at the U of M before going on to establish several successful private and publicly-traded companies.

In 1966, he moved his family to San Diego. Rady became an American citizen in 2005.

Rady has focused his philanthropic and volunteer work on education, children's health, and scientific research. He has donated hundreds of millions to Rady Children's Hospital (San Diego), University of California (San Diego) Rady School of Management, and the Salvation Army.

In 2016, Rady and wife Evelyn gifted the U of M \$30 million for teaching, learning and research in health sciences. The university renamed its health sciences faculty after Rady's parents, Rose and Dr. Maxwell Rady.

Rady's father is also the namesake for the university's school of medicine. Winnipeg's Rady Jewish Community Centre also pays tribute to his parents.

Since 1984, the U of M's annual award has been handed out to "outstanding entrepreneurs who have made exemplary contributions to global economic life."

Its latest recipient joins the ranks of business leaders Sir Richard Branson, Paul Desmarais Sr., David Foster, Linda Hasenfratz and Arianna Huffington, among others. Last year's recipient was Hartley Richardson.

Rady will be presented with the award May 28 at the RBC Convention Centre.

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### **Maggie Macintosh**

*Reporter*

Maggie is a cub reporter who covers every beat in the newsroom. She appreciates alliteration, when newspaper ink stains her fingertips and, more importantly, tips on social and environmental equity issues.

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