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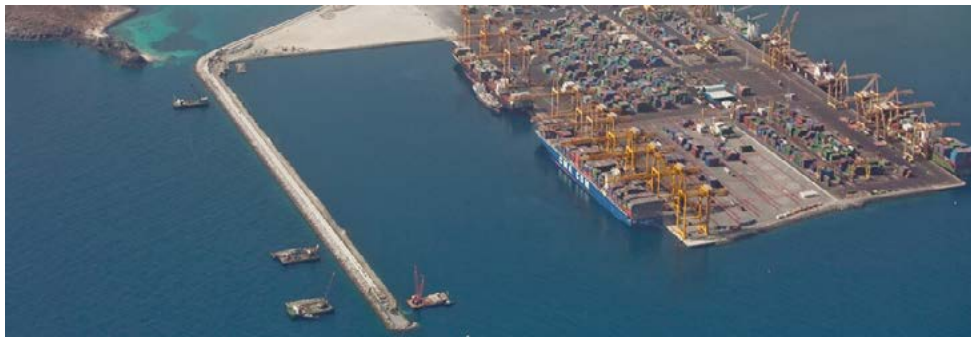
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# 01 | CE-Operates

## Gulftainer contributes to trade transformation in the UAE

Gulftainer, the world's largest privately owned independent port operator, is contributing to the transformation of the UAE's ports and logistics sector as the country prepares to host Expo 2020, according to Group CEO Peter Richards.



The company has helped strengthen the ports and logistics sector in Sharjah in 2019 through several initiatives, with the most notable one being the launch of Sharjah Port of Trade (S.P.O.T) services, a sea cargo clearance that offers unmatched connectivity between Sharjah and Dubai.

As the UAE is expected to welcome 25 million visitors over the course of Expo 2020, Gulftainer is studying the evolving local business landscape and its clients' emerging needs to propose efficient logistics solutions.

"We aim to enhance our services and current capabilities across all our terminals through closely working with our stakeholders to ensure that we cater to their needs. We will continue to expand our global footprint across our areas of interest, which include the Middle East, the US, Africa, Southeast Asia, and South America," said Peter. "We remain determined to expand our capabilities at our current terminals in addition to acquiring new, specialised outlets. We will also continue investing in digital technology as we believe it helps unlock new industrial possibilities."

**We aim to enhance our services and current capabilities across all our terminals through closely working with our stakeholders to ensure that we cater to their needs.**

- Peter Richards,  
Group CEO, Gulftainer



# Momentum Logistics expands into the US State of Delaware

Momentum Logistics, the UAE-based integrated third-party logistics provider, has launched operations in the US State of Delaware to support Gulftainer's US subsidiary GT USA-Wilmington.

Commenting on the milestone, Peter Richards, Group CEO of Gulftainer, said: "This is the first venture for Momentum Logistics in Delaware, USA. The homegrown company has established an award-winning record in transportation, freight forwarding, warehousing and container services in Gulftainer ports throughout the Middle East, and it now seeks to replicate that success in the US."



Momentum Logistics was established in December 2008 to support Gulftainer's terminal operations. Since inception, the company has expanded its scope and secured independent logistics contracts around the world.



"Building on Gulftainer's 40-year record of cost-effective and safe inland transport and distribution, Momentum brings to Delaware the same superior level of customer service it has gained a reputation for around the world," concluded Peter.

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- Peter Richards,  
Group CEO, Gulftainer

# 02 | CE-Invests

## RAK Ceramics reports net profit of AED 205.2 million for FY2019

RAK Ceramics, one of the world's largest producers of ceramics, has reported a strong performance from its business in Saudi Arabia for the fiscal year (FY) 2019 as revenues increased 9.1% year-on-year (YoY) to AED 271.9 million (SAR 277.6 million), its CEO Abdallah Massaad said in a statement.



"Saudi Arabia has demonstrated strong performance in revenue growth, as it increased due to a rise in the wholesale business in the Kingdom," Massaad added.

He also highlighted the company's priorities for 2020; including further growing the market in Saudi Arabia and maintaining the market shares in the UAE, Bangladesh and India.

The ceramics manufacturer reported a net profit of AED 205.2 million (SAR 209.5 million) for FY2019 and an increase in total gross profit margins of 33.2%, as a result of the continued focus on product differentiation, production optimization and improved operational efficiencies.

RAK Ceramics has recently enhanced the design of its Ras Al Khaimah and Dubai showrooms for an optimal customer experience. The renovated 2,100 sqm showroom in the company's Ras Al Khaimah headquarters aims to inspire designers, architects, and end-users alike by featuring creative combinations of tiles of various designs, shapes, and sizes for both outdoor and indoor applications in the kitchen, bathroom, living room, and bedroom, amongst others.



# Gama Aviation achieves fleet growth in the Middle East

Gama Aviation Plc, the global business aviation services company, achieved fleet growth in the Middle East with the addition of an Airbus 319 Corporate Jet and an Embraer Praetor 600 to its Saudi GACA (General Authority of Civil Aviation) Part 125 operation.



The Airbus 319 Corporate Jet will operate charter missions during the second half of 2020. The Praetor 600 will be privately operated and is believed to be the first of its type to enter the region.

The company won the contracts to manage the two aircraft in 2019 after it established a GACA Part 125 Operating Certificate two years prior, based out of Jeddah, to assist local aircraft owners with the transition to GACA's new regulations.

Gama Aviation has also continued to build a culture of safety across its operations by developing a comprehensive hazard and risk reporting database, which helps identify and mitigate any potentially harmful issues.



# 03 | CE-Ventures

## Kitopi raises \$60M Series B funding to support its international expansion

Kitopi, the managed cloud kitchen platform that partners with restaurants to expand their delivery reach, has raised \$60 million in a Series B funding round from new and existing global investors, including CE-Ventures.



"We are humbled to work with world-class investors who share a unified vision on how we can team up with restaurants to revolutionise the food industry. This investment is a big win for our restaurant partners, as well as the hundreds of thousands of customers who can continue to access their favourite dishes," said Mohamad Ballout, CEO and Co-Founder of Kitopi.

The company is currently partnered with over 100 restaurants, including internationally recognised brands such as Operation Falafel, Pizza Express, and Burger Fuel. It caters to the entire customer experience journey from the call centre to delivery, allowing restaurant owners to focus on their dine-in space, marketing, and menu development.

Kitopi inaugurated its first New York City location near the Brooklyn Navy Yard in November 2019 and landed its first lease in Manhattan in January.

The company launched in Dubai in 2017 and currently operates 30 kitchens across the US, UAE, KSA, UK, and Kuwait. It plans to expand to 50 new locations in the US and 100 globally in 2020.



# Vezeeta raises \$40 million to expand its digital healthcare platform

Vezeeta, the leading digital healthcare booking platform and practice management software in MENA, has raised \$40 million in a Series D funding round led by Abu-Dhabi based Gulf Capital, alongside further investment from existing Riyadh-based investor Saudi Technology Ventures (STV). Vezeeta's other investors include BECO Capital, Silicon Badia, Vostok New Ventures, CE-Ventures and Endeavour Catalyst.



As an investor in Vezeeta, CE-Ventures continues to support the healthtech leader's mission of empowering patients across the region.

Amir Barsoum, Founder and CEO of Vezeeta, said: "Leveraging our technology, we have helped patients tap into the power of choice, and the power of information, to access the kind of healthcare that our users deserve. We will continue to cater to local health-related pains while expanding our product portfolio to many more markets."

Vezeeta, currently operating in 50 cities across Egypt, Saudi Arabia, Jordan, and Lebanon, generates 4 million annual appointments which are tripling year over year. The company plans to use the funds from its Series D to support their growth plans which include rolling out the new digital capabilities of ePharmacy and telehealth across its existing footprint and new markets.

“Leveraging our technology, we have helped patients tap into the power of choice, and the power of information, to access the kind of healthcare that our users deserve.”

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- Amir Barsoum,  
Founder and CEO, Vezeeta



## EdCast raises \$35 million in series D funding

EdCast, a San Francisco-based provider of corporate learning software, has raised \$35 million in a Series D funding round in December to support its market and product development plans.

Avathon Capital, previously known as Sterling Partners' Education Opportunity Fund, led the round, in which National Grid Partners, State Street Global Advisors, and REV Venture Partners also participated.

EdCast, founded in 2013, provides its two million paid users with a platform for employee training and education. It is trusted by the likes of Mars, Hewlett Packard, and the World Economic Forum.

EdCast's award-winning platform is used internationally by Global 2000 companies and large government organisations, including companies like Hewlett Packard Enterprise, Dell EMC, ANZ Bank, Schneider Electric, Jefferson Health, Mars Inc., NASSCOM, and the World Economic Forum, to help employees reach their full potential by providing the content, learning, and knowledge they need, when they need it, and in the flow of work.

AVATHON



## Anomali selected to secure Ubisoft's global IT infrastructure

Anomali, a pioneer in intelligence-driven cybersecurity, announced that Ubisoft chose the Anomali Altitude integrated solutions suite to help secure its global IT infrastructure.

France-based Ubisoft is a creator, publisher, and distributor of interactive entertainment and video games such as Assassin's Creed®.

The chosen solution suite will provide Ubisoft with visibility into threat actors' activities to help automate the detection, investigation, and response processes across security controls.

Ubisoft will also benefit from Anomali ThreatStream, an award-winning threat intelligence platform (TIP) that integrates into clients' existing security infrastructures and manages threat data from a wide range of open source and proprietary feeds to create actionable threat intelligence.



# Jungle Ventures invests in BookMyShow's Southeast Asian business

Singapore-based venture capital firm Jungle Ventures announced in December its investment into the Southeast Asian arm of BookMyShow, an online entertainment ticketing platform, to help enhance its technology and operations.

BookMyShow, which launched in 2007 in India, entered Indonesia in 2016 and expanded its operations last year to neighbouring countries such as Singapore and Malaysia. It facilitates registration for live event performances across music, sports, and comedy, in addition to distributing movies.



The headquarters of the Southeast Asian business will move to Singapore from Indonesia to further drive growth in the region.

"The Southeast Asian business is a start-up in this region, but it has the unique advantage of being able to pull on the experience and technology in India. Jungle Ventures is helping BookMyShow Southeast Asia scale across the entire Asian region, so it can be the regional category leader in the ticketing space," commented Jungle Venture's Managing Partner David Gowdey.

## Pinterest shares surge

Pinterest shares climbed as much as 17.1% in after-hours trading following the company's fourth-quarter earnings report. Q4 revenue grew 46% year over year to \$400 million, while 2019 revenue grew 51% year over year to \$1,143 million. Global Monthly Active Users grew 26% year over year to 335 million.

"A strong Q4 marked the end of a year where we improved the foundation of the Pinterest app with more inspiring recommendations, faster performance and improved shopping experiences," said Ben Silbermann, Pinterest CEO and Co-founder. "In 2020, we continue to pursue our goal of making Pinterest the Internet's home for inspiration by focusing on delivering relevant content, ads and shopping experiences so Pinners can easily go from inspiration to action."

Pinterest has surpassed Snapchat as the third-largest social media service in the United States, following Facebook and Instagram, thanks to its appeal across age groups. Pinterest had 82.4 million users in 2019, up 9.1% year over year compared with Snapchat's 80.2 million users, which was up 5.9% year over year.



# 04 | CE-Creates

## ION drives UAE green ambitions by developing infrastructure for electric vehicle mobility

ION, the UAE-based sustainable and smart transportation company, has partnered with the Sharjah City Municipality and Sharjah Electricity and Water Authority to supply, install, and operate public electric vehicle charging stations across the city of Sharjah.

The company, which is a joint venture between Bee'ah and CE-Creates—the business incubation platform of Crescent Enterprises,



is spearheading green mobility in the UAE, where the use of electric vehicles is increasing thanks to the introduction of supporting policies and infrastructure.

The partnership will encourage the adoption of electric vehicles in Sharjah in line with the UAE Vision 2021, which aims to achieve sustainability through, notably, increased air quality and greater reliance on clean energy.

Samer Choucair, Director, CE-Creates and Board Member, ION, commented: “At CE-Creates, we invest in business concepts that can bring positive change to communities. Our mandate is to ‘do good’ while ‘doing well’ and we believe ION meets this goal.”

ION is currently providing sustainable transportation solutions within Masdar City in Abu Dhabi through a fleet of Chevrolet Bolt electric cars for on-demand, ride-hailing services.

“At CE-Creates, we invest in business concepts that can bring positive change to communities. Our mandate is to ‘do good’ while ‘doing well’ and we believe ION meets this goal.”

- Samer Choucair,  
Director, CE-Creates



# ION partners with NAVYA to deliver autonomous transportation in GCC

ION has partnered with NAVYA, a France-based company in autonomous driving systems and electric vehicles, to operate the company's electric and autonomous shuttles.

As an official distributor, ION will engage with NAVYA's existing and new customers on sales and after-sales support, and it will promote its vehicles in the UAE and the GCC region.

NAVYA's AUTONOM SHUTTLE fleet, which operates in Masdar City, offers first- and last-mile transportation solutions, and is enhanced with deep learning technology.



"ION's purpose is to help create a sustainable transport infrastructure in the MENA region and beyond," said Samer Choucair, Director, CE-Creates. "Since launching ION with Bee'ah in 2018, we have successfully trialed the use of electric vehicles in shared fleets and now we plan to expand operations to other emirates. With NAVYA, we are bringing the concept of shared autonomous transport to the MENA region for the first time."

ION also participated in the 13th World Future Energy Summit, which took place in Abu Dhabi from 13 to 16 January, to raise awareness of green mobility options in the UAE.

## ION featured on Arabian Business Live

Khaled Al Huraimel, Group Chief Executive Officer at Bee'ah and Samer Choucair, Director, CE-Creates, discussed ION and the future of electric vehicles in the Gulf in a live interview with Arabian Business on 22 January.



Click [here](#) to watch the interview.



# Kava & Chai participates in industry and community events

Speciality tea and coffee house Kava & Chai offered, for the third consecutive year, its quality food and beverages to delegates at STEP Conference, the leading tech festival for emerging markets held in Dubai from 11 to 12 February.



Kava & Chai is also welcoming mall goers of all ages at Outdoors at City Centre Mirdif, a family event taking place at the Garden of the flagship mall from 30 January to 28 March.

Kava & Chai is offering its signature selection of tea, coffee, and fresh juices, in addition to its wide range of salads, sandwiches, and snacks as well as desserts.

Kava & Chai remains committed to participating in community events in the UAE as it seeks to be a place where people from all walks of life gather to exchange ideas and share their experiences.



# Kava & Chai supports breast cancer awareness, shines a spotlight on rare diseases

Kava & Chai held a fundraising campaign in support of Al Jalila Foundation's breast cancer awareness and research initiatives to help empower the people it serves.

The speciality tea and coffee house donated AED 5 for every sale of festive drinks "Mulled Tea and Peppermint Mocha" from 1 December to 10 January across all five outlets.



Kava & Chai also helped support those with complex medical conditions by contributing to Special Needs Future Development Center's Family Fun Fair and High Hopes Pediatric Therapy Center's Rare Disease Day, two events held in February in Dubai.

Kava & Chai also offered fruits and water to hundreds of participants at Rare Disease Day on 29 February at Kite Beach.





# BreakBread featured on Dubai Eye 103.8

Dalia Arja, Senior Associate, CE-Creates, represented BreakBread in “The Supper Club Panel”, an episode of The Agenda—the Dubai Eye 103.8 topic-based, call-in radio show that is presented by Tom Urquhart—on 9 December.



“Supper clubs have become a form of expression and connection, it is a way that hosts express themselves and diners get to meet each other. All social barriers are broken down, it is just absolutely amazing what could happen around the dining table,” said Dalia.

BreakBread is a digital platform for curated home-based food experiences being developed by CE-Creates.

Click [here](#) to listen to the talk show.

# Zebras versus unicorns

Samer Choucair, Director, CE-Creates, published an op-ed in *Hadara* magazine titled “Zebras versus unicorns”, in which he lays the case for impact investing in the Middle East and North Africa region.

“Unlike the unicorn, “zebras” embrace a duality, simultaneously profitable and charitable. Zebra companies are both black and white in that they hold making money and helping to solve societal problems in equal regard,” writes Samer.



*Hadara* is Sharjah's recently launched journal of culture, business, and ideas.

Click [here](#) to read the op-ed.



BreakBread is a wholly owned subsidiary of CE-Creates.

# 05 | Industry Events

## Crescent Enterprises' high-level engagements at World Economic Forum

A Crescent Enterprises' delegation led a series of high-level engagements at the World Economic Forum (WEF) Annual Meeting, held under the theme Stakeholders for a Cohesive and Sustainable World from 21 to 24 January in Davos, Switzerland. Badr Jafar, CEO of Crescent Enterprises was joined by Neeraj Agrawal, Executive Director, Crescent Enterprises, and Tushar Singhvi, Director, CE-Ventures.



## Inclusive business

Badr Jafar participated in the "Inclusive Business" panel on 23 January, where he emphasised the positive impact of diverse teams and leadership but argued that diversity of thought and considering different perspectives were of equal importance.

"If you look at examples from history, like the Islamic Golden Age and the Renaissance in Europe, these periods were defined by the comingling of artists, and scientists, and people from all types of backgrounds. The same is true in the workplace," commented Badr.





# Crescent Enterprises participates in the World Future Energy Summit

Crescent Enterprises participated in the World Future Energy Summit, the world's largest event on sustainable energy solutions, which was held under the theme *Rethinking Global Consumption, Production, and Investment* in Abu Dhabi from 13 to 16 January.



Tushar Singhvi, Director, CE-Ventures, took part in a session on integrating government policy and infrastructure investment for future mobility.

"We're actively investing in Mobility-as-a-Service, which is transforming the mobility landscape and the need for transport infrastructure investment," said Tushar.

Tushar also joined the judging panel for the Future of Energy CLIX Startup Pitch hosted by the Ministry of Climate Change and Environment at the World Future Energy Summit.

"At Crescent Enterprises, we work to promote impact innovation by fostering entrepreneurship and unlocking the potential of global start-ups," he added.



Also at the event, Samer Choucair, Director, CE-Creates, discussed how maximising city connectivity through smart mobility improves the quality of life for residents and attracts investment, powering socio-economic growth for the region, and ultimately, the world.

The 13th edition of the annual World Future Energy Summit gathered 34,000 delegates to explore opportunities across the energy, solar, water, waste, and smart cities sectors.



## Crescent Enterprises participates in SuperReturn Middle East

Neeraj Agrawal, Executive Director, Crescent Enterprises, spoke at the SuperReturn Middle East conference, an annual event on private equity and venture capital held on 4 and 5 November in Dubai.

Neeraj participated in the “Strategic buyers as an exit route for private equity” panel, where he shed light on the benefits of strategic exits in the private equity investment process.



**“Investors need to have an idea of their intended time of exit – and be prepared to leave earlier if an attractive offer is tabled.”**

**Neeraj Agrawal,**  
Executive Director at Crescent Enterprises

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“Amongst the most popular exit strategies is finding a strategic buyer who will often operate in the same industry as the target company, and recognises strategic value in the acquisition. It will therefore pay the substantial premium for future realisation of value accretion,” said Neeraj.

Click [here](#) to learn more on strategic exits

## Crescent Enterprises joins Truck & Fleet Middle East Conference

Crescent Enterprises participated in the inaugural *Truck and Fleet Middle East Conference*, held by the *Truck and Fleet Middle East* magazine on 5 December in Dubai.

Samer Choucair, Director, CE-Creates, delivered a keynote address on the regional impact of ION, which is one of the earliest promoters of the use of electric vehicles in the GCC.

The event gathered industry professionals from across the region to network and explore key issues in the commercial vehicles, logistics, and transportation sectors. It shed light on the best global and regional practices and equipment through live on-stage interviews, presentations, panel discussions, and an exhibition—in which Momentum Logistics showcased one of their trucks.



# 06 | Corporate Citizenship

## Crescent community supports The Big Heart Foundation's winter campaign

The Crescent community joined hands with The Big Heart Foundation (TBHF) to help keep Syrian refugee families in Lebanon warm this winter by participating in the foundation's annual, nationwide winterisation campaign.

The Crescent community donated 61 boxes of blankets, clothes, accessories, books, and toys from 17 December to 22 January.



## Crescent Enterprises holds fifth annual Sustainability Talk

In collaboration with Emirates Nature-World Wildlife Fund, Crescent Enterprises held its fifth annual Sustainability Talk, Circular Economy, on 27 February.

Emirates Nature-WWF Director of Conservation Srdjan Susic highlighted the multifaceted environmental impact of plastic on the global and local fauna and flora, and reminded the Crescent community to adopt plastic alternatives such as sustainable bags, bottles, and cups.





# 07 | CEO Insight

## Inclusion will be UAE's most powerful guiding principle over next 50 years

In an article for *The National*, Badr Jafar explains how more than a thousand years ago, the Middle East was at the forefront of an explosion in intellectual and scientific discovery, made possible by a dramatic surge in cultural and intellectual inclusion. Often referred to as the Golden Age, the intellectual spirit of the era embraced scholars and works from Greek, Persian, Chinese, Indian and Phoenician backgrounds.



This in turn facilitated ground-breaking innovation in fields as diverse as the arts and culture, law, philosophy, mathematics, natural sciences, medicine and astronomy, much of which the world still relies on today.

"Without a parallel commitment to real inclusion that actively engages people of different personal and professional backgrounds and rewards them equally for their contributions, the potential benefits of diversity will be squandered," said Badr.

Click [here](#) to read the full article.

## Reuters Live in Davos

Badr Jafar discussed some of the WEF Annual Meeting's key themes of climate action, technology, and the purpose-driven economy on 24 January with Reuters Live in Davos.



Click [here](#) to watch the interview (starts at 10 minutes mark).



