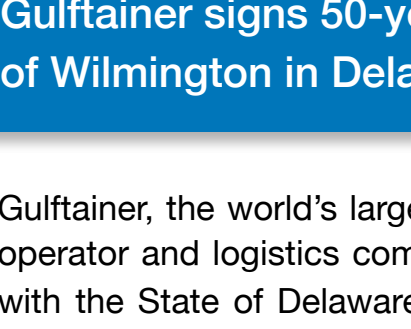




Operating across multiple core sectors of the global economy

CE-OPERATES | CE-INVESTS | CE-VENTURES | CE-CREATES
CORPORATE CITIZENSHIP | INDUSTRY EVENTS | CORPORATE INSIGHT



Gulfair

Gulfair signs 50-year, \$600 Million concession to operate and expand Port of Wilmington in Delaware, USA

Gulfair, the world's largest privately-owned independent port operator and logistics company, finalised a 50-year concession with the State of Delaware in the USA to operate and develop the Port of Wilmington, significantly expanding the company's global footprint and reach. The agreement, signed by Gulfair's subsidiary GT USA, will see an expected investment of up to \$600 million in the port to upgrade and expand the terminal and to turn it into one of the largest facilities of its kind on the Eastern Seaboard.



The port deal represents the largest operation ever run by a UAE company in the United States, as well as the largest investment ever by a private UAE company in the country.

At a public signing ceremony held in Wilmington, Governor John Carney of Delaware signed the agreement with Badr Jafar, Chairman of the Executive Board of Gulfair, in the presence of Delaware Secretary of State Jeffrey Bullock and other state officials, as well as H.E. Yousef Al Otaiba, the UAE Ambassador to the US and other dignitaries.

The 50-year concession follows a year of negotiations and a thorough evaluation of Gulfair's capabilities globally, including in the USA, where it currently operates the Canaveral Cargo Terminal in Port Canaveral, Florida and provides services to the U.S. Armed Forces as well as the US Space Industry. The Delaware concession agreement completes a preliminary agreement between Gulfair and the State of Delaware, as well as the completion of a formal review by the Committee on Foreign Investment in the United States (CFIUS), granting Gulfair exclusive rights to manage the port.

Gov. John Carney, Governor of the State of Delaware, said: "This historic agreement will result in significant new investment in the Port of Wilmington, which has long been one of Delaware's most important industrial job centers. For decades, jobs at the Port have helped stabilise Delaware families and the communities where they live. I was proud to help make our partnership with Gulfair official today, and I want to thank members of the General Assembly, the Diamond State Port Corporation, Gulfair, and all of our partners who have helped make this agreement a reality."

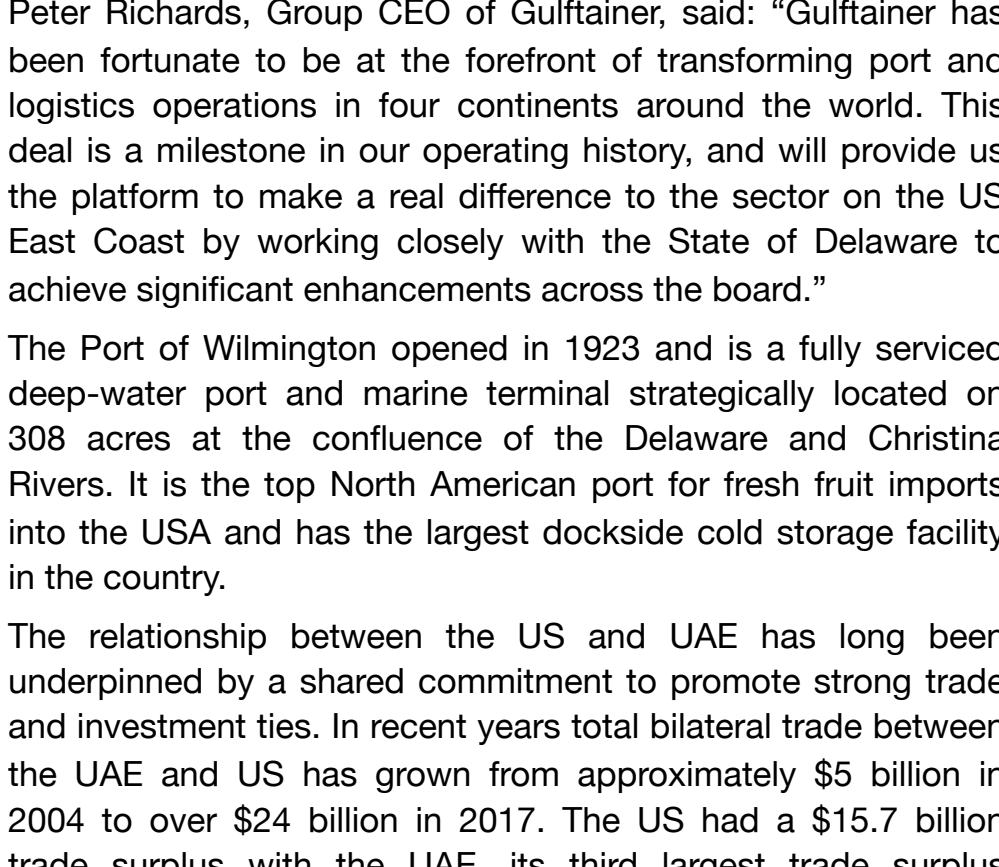
Gulfair plans to invest up to \$600 million in the port, including \$400 million on a new 1.2 million TEU (twenty-foot equivalent units) container facility at DuPont's former Edgemoor site, which was acquired by the Diamond State Port Corporation in 2016.

Badr Jafar, Chairman of Gulfair's Executive Board, said: "We are proud to be making this long-term commitment to the State of Delaware, its community, and its economy. This landmark

agreement builds on Gulfair's 43-year track record of delivering excellence and dependability in ports and logistics operations around the world, and we are confident that this public-private partnership will propel the Port of Wilmington towards becoming the principal gateway of the Eastern Seaboard."

Badr added, "Since Gulfair's entry into the US through our operations in Port Canaveral in 2015, we have discovered major untapped potential in this sector and we will continue to look for attractive investment opportunities in the region."

H.E. Yousef Al Otaiba, UAE Ambassador to the USA said: "The UAE and US have a strong, vibrant investment relationship that delivers meaningful and measurable benefits to businesses, and creates jobs in both countries. Gulfair's investment in the Port of Wilmington is a perfect example of this important economic partnership. This deal will create new jobs in Wilmington and generate additional economic benefits to other communities across Delaware."



Plans for the port also include development of all cargo terminal capabilities at the facility and enhancement of its overall productivity. Gulfair will also establish a training facility at the development site specifically for the Ports and Logistics industries that is expected to train and upskill up to 1,000 people per year.

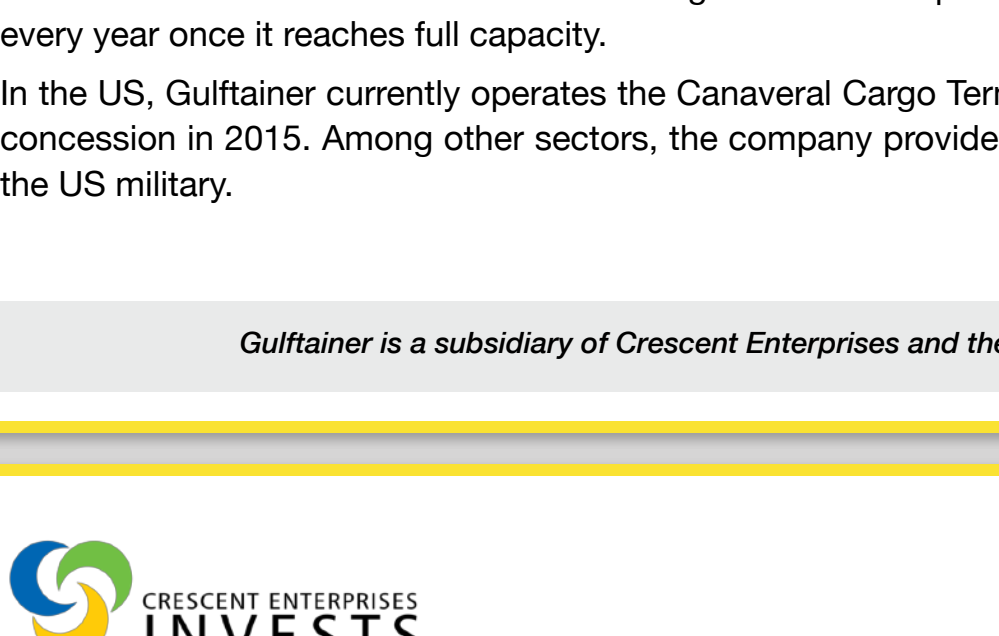
Peter Richards, Group CEO of Gulfair, said: "Gulfair has been fortunate to be at the forefront of transforming port and logistics operations in four continents around the world. This deal is a milestone in our operating history, and will provide the platform to make a real difference to the sector on the US East Coast by working closely with the State of Delaware to achieve significant enhancements across the board."

The Port of Wilmington opened in 1923 and is a fully serviced deep-water port and marine terminal strategically located on 308 acres at the confluence of the Delaware and Christina Rivers. It is the top North American port for fresh fruit imports into the USA and has the largest dockside cold storage facility in the country.

The relationship between the US and UAE has long been underpinned by a shared commitment to promote strong trade and investment ties. In recent years total bilateral trade between the UAE and US has grown from approximately \$5 billion in 2004 to over \$24 billion in 2017. The US had a \$15.7 billion trade surplus with the UAE, its third largest trade surplus globally.

Source: gulfair.com

Sister Port Agreement paves way for stronger trade relations between UAE and USA



H.E. Sheikh Khaled bin Abdullah bin Sultan Al Qasbi, Chairman of the Department of Seaports & Customs, Sharjah Airport International Free Zone and Hamriyah Free Zone Authority, and Jeffrey Bullock, Secretary of State of Delaware, signed the agreement at the Sharjah Chamber of Commerce. Distinguished guests, Peter Richards, Group CEO of Gulfair, and senior leadership from the Gulfair group attended the ceremony.

Badr Jafar, Chairman of Gulfair's Executive Board, said: "In line with Gulfair's commitment to generating cross-border socioeconomic impact across the globe, this sister port agreement facilitates strategic trade and knowledge exchange between the UAE and the USA, and further boosts bilateral relations between our countries."

Jeffrey Bullock said: "The agreement is a highly significant step in boosting economic ties between the UAE and the USA. We see this as a great opportunity to bolster the overall economy of Delaware through productive partnerships and the sharing of industry best practices."

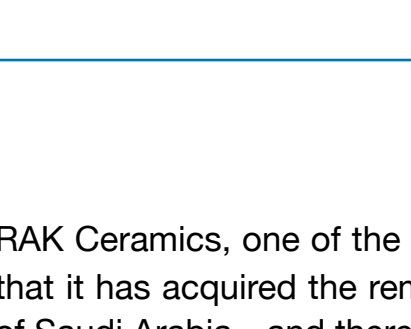
For his part, Peter Richards said: "Gulfair is proud to be part of this historical moment for the UAE-US trade alliance. The strengthening of diplomatic relations between our two nations has set the stage for promising business opportunities in the years ahead."

Gulfair will also establish an onsite training centre for the ports and logistics industries that is expected to train up to 1,000 people every year once it reaches full capacity.

In the US, Gulfair currently operates the Canaveral Cargo Terminal in Port Canaveral in the state of Florida after winning a 35-year concession in 2015. Among other sectors, the company provides logistics services to the US space industry and all five branches of the US military.

Source: gulfair.com

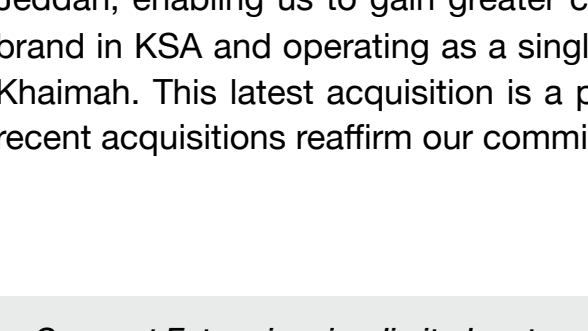
Gulfair is a subsidiary of Crescent Enterprises and the largest operating business under its CE-Operates platform.



TVM Capital Healthcare Partners – Samena Limestone

TVM Capital Healthcare Partners

Manzil Healthcare and Spectator Video Technology launch tech solutions



Manzil Healthcare Services, a leading homecare medical service provider in the UAE, in collaboration with Spectator Video Technology, announced the introduction of technologically advanced healthcare solutions to enhance its remote primary care, chronic care, and elderly care services.

Spectator Middle East, the regional arm of Spectator Video Technology - Netherlands, is a provider of innovative remote and integrated healthcare solutions in one secure platform, including a range of video and other data communication technologies via mobile devices, such as smartphones and tablets. Spectator has been providing platform-based video communication technology for remote care solutions since 2004.

Manzil is the first company in the Middle East region to enhance its healthcare services with Spectator's platform solutions.

The first phase of Spectator technology adoption by Manzil will include the introduction of remote e-health and tele-medicine services for chronic care and elderly care services, and video consultation to patients. This will be followed by advanced ambulance services, based on personal medical alarm systems with a fall detection feature.

The second phase of the technology adoption will be focused on introducing remote 24/7 primary care services for patients across UAE.

Dr Sarper Tanil, Group CEO of Manzil Healthcare Services, said: "As the healthcare sector in the region is transforming, we are happy to take such a remarkable leap in the healthcare technology solution with Spectator Video Technology."

Source: [Tradedearabia.com](http://tradedearabia.com)

Manzil Healthcare Services is a TVM Capital Healthcare Partners portfolio company. Crescent Enterprises is a limited partner in TVM Capital Healthcare Partners fund.

Samena Capital

RAK Ceramics acquires total control of Saudi joint ventures

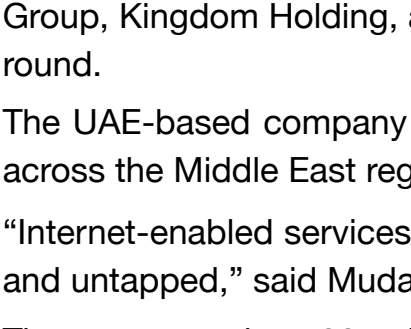
RAK Ceramics, one of the world's largest ceramics manufacturer, recently announced that it has acquired the remaining minority shares of its joint ventures in the Kingdom of Saudi Arabia – and therefore now fully owns its KSA operations.

Over the last few years, RAK Ceramics has been consolidating its global operations and this latest purchase follows acquisitions in Europe, India, and Australia. Europe and KSA are the company's major export markets, followed by the Middle East, Africa, and Asia Pacific. In 2017, around 31.7 per cent of its tile and sanitaryware sales originated from the UAE and 68.3 per cent was the result of its export operations to different regions around the world.

Abdallah Massaad, Group CEO of RAK Ceramics, said: "We are pleased to have fully acquired our joint ventures both in Riyadh and Jeddah, enabling us to gain greater control and access into one of our key markets. We are excited about strengthening our global brand in KSA and operating as a single corporate entity across the Kingdom, reporting directly into our global headquarters in Ras Al Khaimah. This latest acquisition is a positive step for us and we are looking forward to fully integrating our Saudi operations. These recent acquisitions reaffirm our commitment to strengthening our core business interests in line with our Value Creation Plan."

Source: [Tradedearabia.com](http://tradedearabia.com)

Crescent Enterprises is a limited partner in Samena Limestone Holdings, a special-purpose finance vehicle that is amongst a consortium of investors that owns a 30.6% stake in RAK Ceramics.



Transcorp – Kitopi – Vezzeeta – Wamda Capital

Transcorp

CE-Ventures acquires strategic stake in UAE-based last-mile logistics company



CE-Ventures announced it has invested in Transcorp International (Transcorp), one of the UAE's most efficient logistics and last-mile distribution service providers, acquiring a sizeable minority stake. Through this strategic investment, CE-Ventures also aims to support the expansion of Transcorp across the MENA region.

The investment is part of a strategic roadmap that will see Crescent Enterprises invest \$150 million (AED550 million) through CE-Ventures in early- to late-stage startups over the next three years. Fifty per cent of the funds are earmarked for ventures from the MENA region.

Streamlining last-mile logistics, Transcorp offers end-to-end solutions to enterprise customers, including warehousing, transportation, and product distribution. The company's proprietary order management platform automates all processes, providing clients with live tracking and accurate delivery time estimates.

CE-Ventures targets a broad range of strategic domains from medical technology, artificial intelligence, and cyber security to food, energy tech, and supply chain tech. CE-Ventures has invested \$46 million in 18 startups and VC funds across the US, MENA, and Southeast Asia.

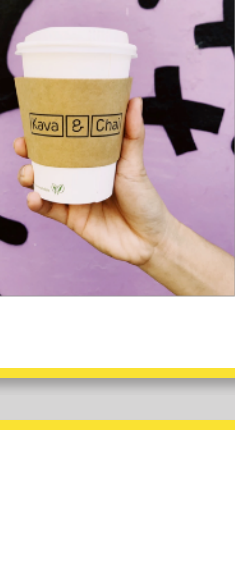
Kitopi

CE-Ventures leads seed round in Kitopi

CE-Ventures led a Seed funding round in Kitopi, a smart kitchen network that cooks and delivers on behalf of restaurants. BECO Capital, a leading venture capital firm in the MENA region, also joined the round.

Kitopi operates state-of-the-art kitchen facilities and runs a tech platform to receive orders and deliver them for restaurants and food brands. With its unique business model, Kitopi aligns seamlessly with the requirements of small and medium-sized restaurants to expand their operations and reach while reducing their order processing and delivery times.

With no capital investment from the restaurants themselves, Kitopi provides the infrastructure and technology that enables food brands to open delivery-only locations and handles the orders at the kitchen on their behalf.



Vezzeeta

Vezzeeta, the leading MENA healthcare startup, secures \$12 Million Series C



Cairo-based Vezzeeta, a digital healthcare platform in MENA, has closed a Series C investment of \$12 million from a group of investors, representing the largest-ever investment raised by an Egyptian startup.

This round of funding was led by STV, one of the largest corporate VC funds in the region, along with existing investors BECO Capital, Vostok New Ventures, Silicon Badia, and new investor Crescent Enterprises' CE-Ventures.

The latest round brings the total funding injected into Vezzeeta to around \$23 million, which makes it one of the best-funded startups in the region.

Through its web-based platform and mobile apps, Vezzeeta allows users to book medical appointments and health services. Users can search for doctors by specialty, geographical area, or insurance provider (wherever applicable), compare them, and read the verified reviews before booking an appointment. The startup also offers its SaaS solutions to healthcare providers, making it easier for them to manage their operations.

The company plans to use this investment to fund its continued regional expansion, primarily in Saudi Arabia, and for further investments in key new products.

Founded in 2012 by Amir Barsoum and Ahmed Badr, Vezzeeta has managed 3 million bookings in the region, served 2.5 million consumers and patients and connected more than 10,000 doctors in Egypt, Saudi Arabia, and Jordan.

Source: forbesmiddleeast.com

Wamda Capital

Careem closes \$200 million in latest series F round

Ride-hailing app Careem has secured \$200 million from existing investors, including Al Tayyar Group, Kingdom Holding, and Rakuten in the first close of a \$500 million Series F investment round.

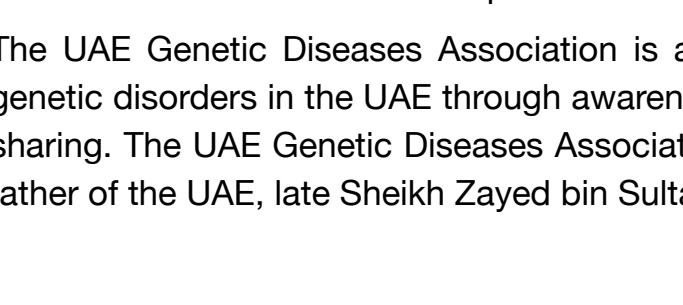
The UAE-based company will use the investment to accelerate the expansion of its platform across the Middle East region.

"Internet-enabled services are having a profound and positive impact on our region, where the consumer internet opportunity is huge and untapped," said Mudassir Sheikh, Careem's Co-Founder and CEO.

The company has 30 million users in more than 120 cities across 15 countries. Earlier this year, Careem launched a mass transportation service in Egypt and acquired UAE-based RoundMenu to expand its delivery services into the food sector.



Mumzworld closes \$20 million Series B round



Mumzworld, the Dubai-based e-commerce shopping platform for mothers across the MENA region has closed its \$20 million Series B funding round with additional investment from Gulf Islamic Investments (GII), a UAE-based financial services firm.

The raise follows investments from Tamer Group, Wamda Capital and Swicorp together with six additional investors earlier this year.

"At a time of economic slowdown in the region [...], we are extremely grateful and proud to have been able to raise our biggest round of funding," said Mona Ataya, Mumzworld's Founder and CEO.

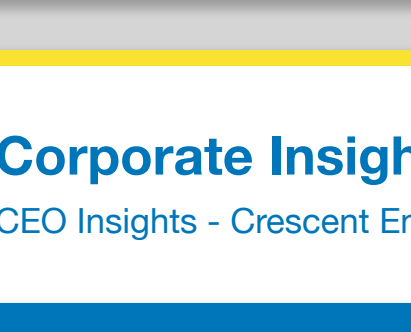
The investment will be used to expand the company's presence in Saudi Arabia as well as boosting automation of services and improving customer experience.

The mother, baby, and child vertical is "underserved across MENA", according to Khaled Talhouk, Managing Partner at Wamda Capital. "From a customer demographic standpoint, it has the potential to be a very loyal customer base. The key to that is in delivering an optimal customer experience."

Launched in 2011, Mumzworld now serves 20 countries across the region with a portfolio of more than 200,000 products and two million customers. The company's sales have grown 15-fold in the past five years while its employee base has tripled in the past year.

Source: wamda.com

Crescent Enterprises is a limited partner in Wamda Capital I fund, one of the VC funds under the CE-Ventures platform.



Kava & Chai

Kava & Chai to open two new locations soon

In line with its expansion plans, CE-Creates' coffeehouse start-up Kava & Chai has secured two new Dubai locations in DIFC and in Mall of the Emirates. The new branches are expected to open in the coming months.

Launched in 2017 by CE-Creates, Crescent Enterprises' internal incubator, Kava & Chai was its first venture in the F&B space. The coffeehouse chain strives to bring back the original Arabic culture around coffee and tea while also focusing on innovating the coffee and tea retail experience in sustainable ways.

Kava & Chai has plans to take its unique homegrown experience abroad to an international audience.



Industry Events

Sharjah Entrepreneurship Festival - Global WIL Economic Forum MENA

Crescent Enterprises participates in the second annual Sharjah Entrepreneurship Festival



Crescent Enterprises participated in the second edition of the annual Sharjah Entrepreneurship Festival, the fastest-growing entrepreneurship festival in the region, held by the Sharjah Entrepreneurship Center, Sheraa on 20 and 21 November.

The event featured over 100 regional and international leaders from government, academia, and business, who discussed such topics as social entrepreneurship, creative economies, future and disruptive technologies, and fintech, with more than 3,000 attendees. It also included a showcase of the MENA region's 70 best start-ups.

CE-Ventures' Director Tushar Singvi took part in a panel discussion titled "Investing in Our Own: Tapping into the Potential of MENA Start-ups" while CE-Creates' Director Samer Choucair participated in the panel "Building Hope: Entrepreneurship in Conflict Zones".

Ghada Abdelkader, Vice-President of CE-Invests, delivered a talk on the different sources of start-up financing.

Crescent Enterprises participates in the Global WIL Economic Forum MENA

CE-Invests' Vice-President Ghada Abdelkader participated in the tenth edition of the annual Global Women in Leadership (WIL) Economic Forum MENA, held by Naseba under the theme "Stretch: Aspiring for more" on 14 and 15 November.

The forum convened leaders from government, business, arts, and media to share insights on the key roles women play in the economy through interactive discussions centered around women in the fields of science, technology, engineering, mathematics, and entrepreneurship.

Ghada took part in a panel titled "Building and leading a diverse team", where she explored the shifting dynamics of today's workplace as well as the impact of diversity practices in family businesses in the region, highlighting Crescent Enterprises' efforts to promote and embrace diversity among its workforce.



UAE GDA - Sharjah International Children's Film Festival

Crescent Enterprises supports the UAE Genetic Diseases Association

Crescent Enterprises and UAE Genetic Diseases Association (UAE GDA) have signed a memorandum of understanding that marks the beginning of a partnership between the two entities to collaborate and enhance efforts in the field of research and innovation in genetic disorders.

In line with this partnership, Crescent Enterprises supported the 'Most Innovative Research Institution' award category at the UAE International Genetic Disorders Prevention Award 2018. The awards were an integral part of the 7th International Genetic Disorders Conference held under the patronage of H.E. Sheikh Nahyan bin Mubarak Al Nahyan, Cabinet Member, Minister of Tolerance and President of the UAE Genetic Diseases Association.

The leading award category honours three organisations—one each from the UAE and the Gulf, and a third international entity—that are innovating disruptive models in healthcare. The conference, hosted by UAE GDA, brings together regional and global healthcare industry experts and officials to discuss the latest advancements in detection and management of genetic diseases.

Over the course of their year-long partnership, Crescent Enterprises and UAE GDA will jointly work to raise awareness about genetic diseases through co-hosting community and specialist events. The scope of the collaboration includes curated workshops and awareness campaigns for Crescent Enterprises' employees and stakeholders led by experts from UAE GDA, as well as awareness activities at various internal and public events organised by Crescent Enterprises.

The UAE Genetic Diseases Association is a non-profit organisation dedicated to reducing the prevalence and impact of common genetic disorders in the UAE through awareness programmes on prevention and screening based on research studies and knowledge-sharing. The UAE Genetic Diseases Association and Sheikh Zayed Research Centre were founded in 2004 in memory of the founding father of the UAE, late Sheikh Zayed bin Sultan Al Nahyan.

Crescent Enterprises supports the Sharjah International Children's Film Festival

With the continued support of Crescent Enterprises, the sixth edition of the annual Sharjah International Children's Film Festival (SICFF 2018) successfully brought the world of children's cinema and media arts on one open, global platform through a six-day celebration in October.

With 138 short-movie screenings representing a diversity of genres including student-made films and 12 world premieres, six interactive panel discussions, numerous workshops including sessions by animation and visual effects experts, celebrity meet-and-greets, innovative competitions, among other activities, SICFF once again gave the UAE's youth the opportunity to be introduced to the creative enterprise of filmmaking in a way that no other event in the region does.

Among SICFF 2018's seven winning categories, the award for the 'Best Child Made Film' went to Mr. Horse directed by Rami Amr Zanaty and Yara Zendaki. The 'Best Student Film' was won by The Chocolate Soldier, directed by Jackson Smith. In the category of 'Best Short Arabic Film', director Nada Alshayri scooped the award for her film 1 - 0. The Best International Short Film award was won by Elen directed by Andy Newbury.

The remaining three categories included 'Best Animation Film' won by The Basket directed by Suresh Eriyati; 'Best Documentary Film' won by Paulo Patricio for his film Surprise; and finally, My Giraffe, which won Barbara Bredero the 'Best Feature Film' award.

Corporate Insight

CEO Insights - Crescent Enterprises

CEO Insight: Profit and Purpose

Arabian Business

CEO Badr Jafar talked to Arabian Business about Crescent Enterprises' latest developments and strategy, which marries profits with purpose. The story was featured on the cover of the edition of the week of 4 November 2018 and is accessible on: Read More

Milestone Magazine

CEO Badr Jafar talked to Milestone magazine about diversity, changing the face of corporate culture, and why nurturing the humanities is the key to a bright future. You can download the full story here.

Crescent Enterprises holds its annual Community Day

As Crescent Enterprises continues its expansion within each of its four distinct platforms CE-Operates, CE-Invests, CE-Ventures, and CE-Creates, its growing team joined the annual community day spent in a one-of-a-kind outdoor setting between the Ghaf trees, where they stretched their comfort zone and interacted with each other in a dynamic and unique environment.

The community day took part at Aventura Adventure Park in Mushrif Park in Dubai on Thursday, 8 November 2018, and the thrilling teambuilding activities included tightrope walking, sand surfing, rope climbing, and tent building.

Crescent Enterprises | P.O. Box 2222 | Sharjah, UAE
Tel: +971 6 554 7222 | Fax: +971 6 554 7888
www.crescententerprises.com | ce@crescent.ae

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