

CRESCENT ENTERPRISES

Crescent Enterprises rebrands its internal divisions in line with expansion strategy

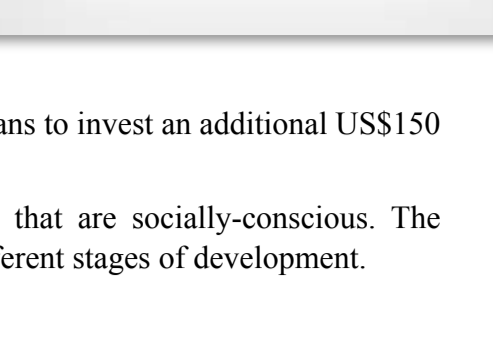
Crescent Enterprises rebranded its divisions to reflect its expansion strategy and the breadth of its activities. Under the new branding, the company is active through its four divisions which are CE-Operates, CE-Invests, CE-Ventures, and CE-Creates.

CE-Operates oversees the company's operating businesses, which are active across a range of sectors such as ports and logistics; power and engineering; and business aviation. The division comprises subsidiaries and affiliates, including Gulfstream, Momentum Logistics, Uruk Engineering & Contracting, and Gama Aviation.

CE-Invests, the strategic investments division, maintains a balanced portfolio of investments across alternative asset classes such as private equity, real estate, and other structured investments.

CE-Ventures is the corporate venture capital division that strategically invests in early to late stage technology-enabled start-ups and select venture funds regionally and globally. CE-Ventures plans to invest an additional US\$150 million over the next 3 years, with 50 per cent allocated to the Middle East and North Africa region.

CE-Creates is the internal business incubator, which conceives, incubates, and builds start-ups that are socially-conscious. The incubator has, so far, launched two companies. There are eight more concepts underway, each at different stages of development.



CE - OPERATES

GULFTAINER - GAMA AVIATION

Gulftainer

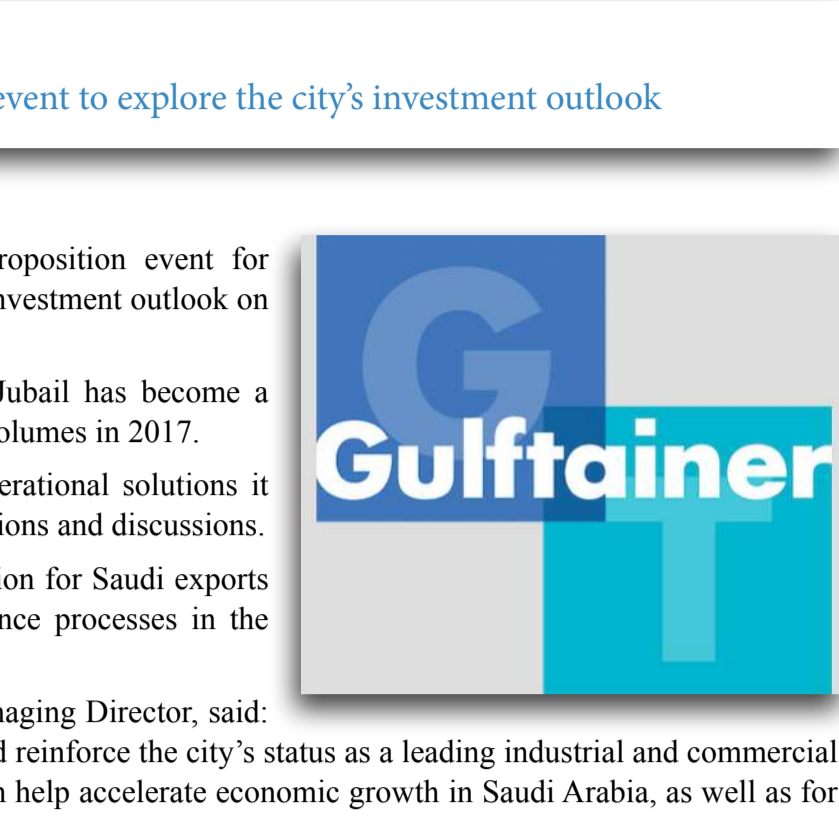
Gulf Stevedoring appoints Richard James as new Managing Director

Gulf Stevedoring Contracting Company (GSCCO), part of the Gulftainer group of companies, has appointed Richard James to provide strategic guidance on its current operations in Saudi Arabia as the company's new Managing Director.

Prior to his permanent appointment with GSCCO, James served as its Interim Managing Director, where he helped the company achieve milestones such as the re-taking of the largest market share in Jeddah Islamic Port, the introduction of new services at the Jubail Container Terminal (JCT), and Northern Container Terminal's third-place ranking in CMA CGM's global productivity ratings.

James has 15 years of international experience, having worked in the UK, UAE, Lebanon, Iraq, Russia, India, and East Africa. Beginning his career in the Middle East with Gulftainer in 2011, James held various roles including the Terminal Manager at the Sharjah Container Terminal (SCT). Prior to joining Gulftainer, James worked with Forth Ports in Scotland and spent eight years in the British Royal Navy.

GSCCO's 30-year-long presence in Saudi Arabia has included cargo operations in Dammam, operations of the South Terminal before its concession, and more recently, the opening and operation of JCT, which makes Gulf Stevedoring the only company to operate container terminals on both coasts of Saudi Arabia.



Gulftainer

Gulf Stevedoring hosts Jubail Value Proposition event to explore the city's investment outlook

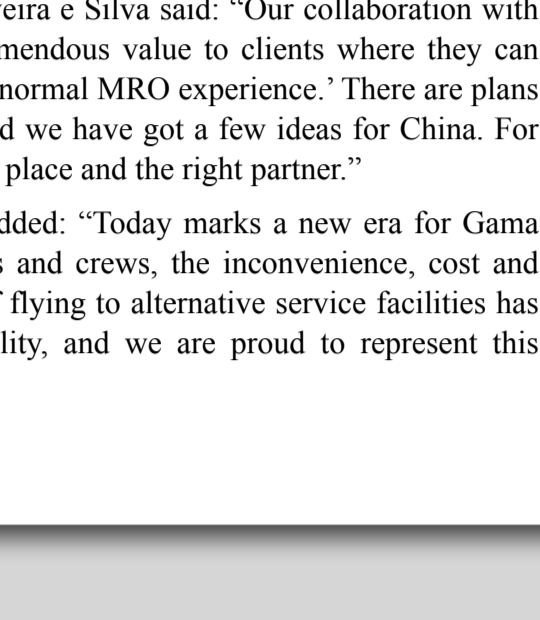
Gulf Stevedoring Contracting Company (GSCCO) hosted its Jubail Value Proposition event for government stakeholders and maritime industry professionals to explore Jubail's investment outlook on 15 January at the InterContinental Al Jubail.

Located on the Eastern province on the Arabian Gulf coast of Saudi Arabia, Jubail has become a gateway for international trade, and experienced an 83 per cent growth in import volumes in 2017.

At the event, GSCCO highlighted its achievements in Jubail and the varied operational solutions it offers at the Jubail Commercial Port (JCP) through a series of interactive presentations and discussions. Ranked as the fastest-growing port in the Middle East, JCP is a strategic destination for Saudi exports and for the import of industrial equipment as it has the fastest customs clearance processes in the country, in addition to offering over 10 shipping lines.

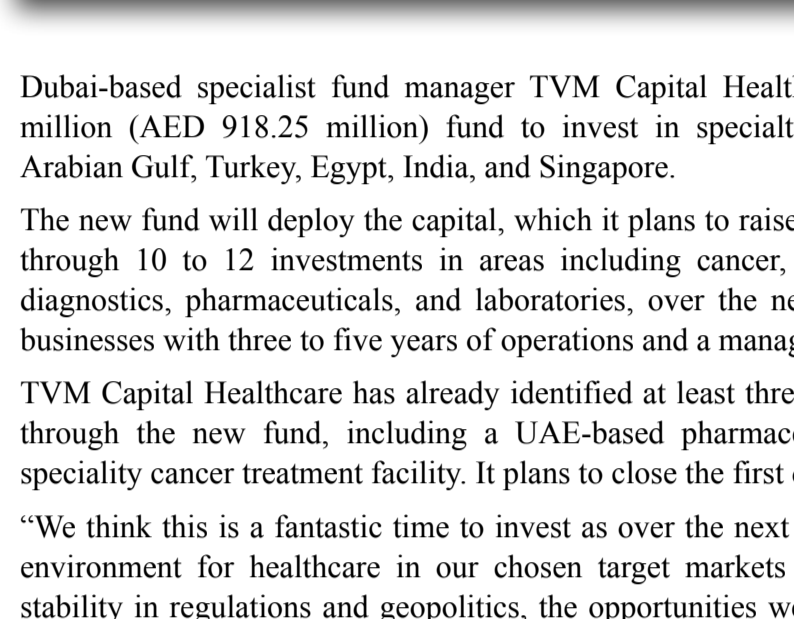
Commenting on the significance of the JVP event, Richard James, GSCCO's Managing Director, said: "This definitive event seeks to encourage new ways of doing business in Jubail and reinforce the city's status as a leading industrial and commercial hub. It offers a unique platform for identifying new business opportunities that can help accelerate economic growth in Saudi Arabia, as well as for sharing best practices and innovation in the maritime sector."

Gulftainer is a subsidiary of Crescent Enterprises. In 2013, Gulftainer acquired a majority stake in Gulf Stevedoring Contracting Company.



Gama Aviation Plc.

Gama Aviation partners with China Aircraft Services



Gama Aviation Plc is an affiliate of Crescent Enterprises.

Hong Kong-based Gama Aviation Hutchison announced a collaboration with China Aircraft Services Ltd.'s (CASL) facility at the Hong Kong International Airport for aircraft jet maintenance services as a general sales agent.

The collaboration exclusively permits Gama Aviation to sell CASL's business jet maintenance services in Asia.

Asked about the company's Asia strategy and growth plans, Gama Aviation Hutchison's General Manager Sergio Oliveira e Silva said: "Our collaboration with CASL is a win-win. We are bringing tremendous value to clients where they can finally have what we would like to call a 'normal MRO experience.' There are plans to expand the facilities in Hong Kong, and we have got a few ideas for China. For us, it is all about the right timing, the right place and the right partner."

Gama Aviation's CEO Marwan Khalek added: "Today marks a new era for Gama Aviation in the region. For many owners and crews, the inconvenience, cost and unnecessary engine and airframe hours of flying to alternative service facilities has ended. Now Hong Kong has the capability, and we are proud to represent this through our collaboration."

CE - INVESTS

TVM CAPITAL HEALTHCARE - SAMENA LIMESTONE

TVM Capital Healthcare Partners

TVM Capital Healthcare Partners launches US\$250 million healthcare fund

Dubai-based specialist fund manager TVM Capital Healthcare Partners launched a US\$250 million (AED 918.25 million) fund to invest in specialty healthcare businesses across the Arabian Gulf, Turkey, Egypt, India, and Singapore.

The new fund will deploy the capital, which it plans to raise from global and regional investors, through 10 to 12 investments in areas including cancer, mental health, metabolic diseases, diagnostics, pharmaceuticals, and laboratories, over the next two years. The fund will target businesses with three to five years of operations and a management track-record.

TVM Capital Healthcare has already identified at least three potential investment opportunities through the new fund, including a UAE-based pharmaceutical distribution business and a specialty cancer treatment facility. It plans to close the first deal in the second half of 2018.

"We think it is a fantastic time to invest as over the next four to six years we see the macro-environment for healthcare in our chosen target markets as very positive and with relative stability in regulations and geopolitics, the opportunities we see in the healthcare industry will play themselves out," said Charles Floe, TVM Capital Healthcare's Operating Partner.

The company has to date led investments close to US\$150 million mainly in the Middle East, in areas including long-term care, rehabilitation, home care, fertility treatment and medical devices.



Crescent Enterprises is a Limited Partner in TVM Capital Healthcare Partners' Fund I.

Samena Limestone Holdings

RAK Ceramics to build third plant to double capacity in India

RAK Ceramics, one of the largest ceramics' brands in the world, plans to build a third plant in India, in the western state of Gujarat, to almost double its production capacity in the country.

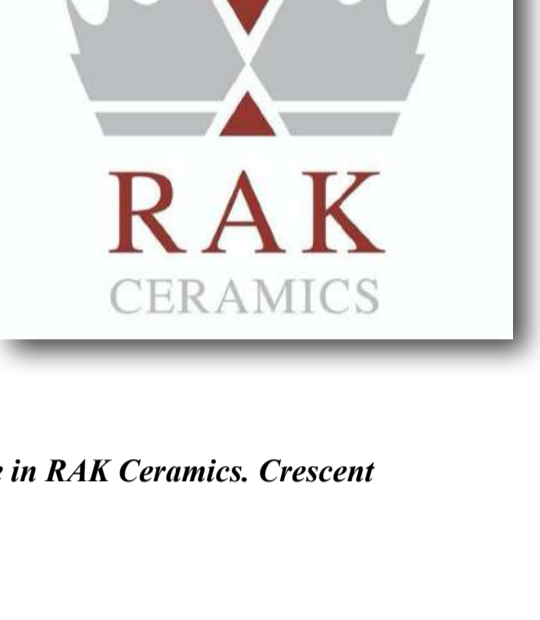
"Our target in India is to have 20 million square metres of capacity by 2018. We are bullish on growing our capacity and increasing our market share in a fast-growing economy," said Abdullahi Massadi, RAK Ceramics' CEO.

The company's two existing facilities in India have a combined capacity of 11 million square metres of tile.

RAK Ceramics has been pulling out of businesses such as real estate, construction, warehousing, and leasing to focus on the growth of its core business.

Founded in 1989, the company serves clients in more than 150 countries through operational hubs in Europe, Middle East and North Africa, Asia, North and South America and Australia. RAK Ceramics is a publicly listed company on the Abu Dhabi Securities Exchange in the United Arab Emirates and on the Dhaka Stock Exchange in Bangladesh and as a group have an annual turnover of approximately US\$1 billion.

Samena Limestone Holdings, together with a consortium of investors, owns a 30.6 per cent stake in RAK Ceramics. Crescent Enterprises is a Limited Partner in Samena Limestone Holdings.



CE - VENTURES

WAMDA CAPITAL - HEDOSOPHIA MENA

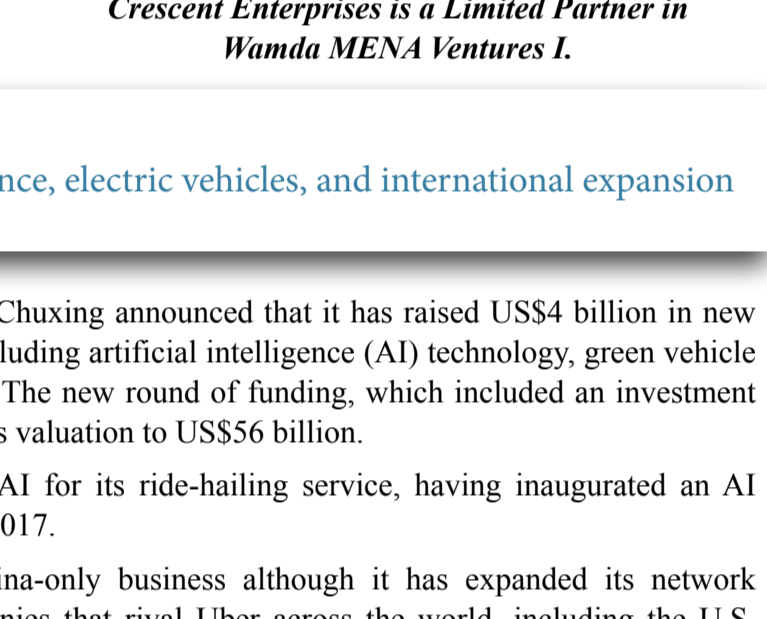
Wamda Capital

Wamda Capital adds two investments to its e-commerce portfolio

Wamda Capital has participated in the Series A rounds of two regional e-commerce platforms, Golden Scent, a Saudi-based beauty outlet, and Floranov, a business-to-business floral marketplace.

Golden Scent, founded in 2014, has established itself as a prime online beauty shopping platform in Saudi, offering branded perfumes and cosmetics to consumers. The company plans to use the funds to expand across product categories and market its new app.

Floranov, launched in 2016, connects international growers to flower retailers, event planners, and hotels across the UAE. Flowers are cut to order, delivered in an uninterrupted cool-chain, and delivered in water to every doorstep, which increases the vase life in the market at competitive prices. Floranov plans to expand first to Kuwait, then to the remaining Arabian Gulf countries and Jordan.



Crescent Enterprises is a Limited Partner in Wamda MENA Ventures I.

Hedosophia MENA

Didi Chuxing raises US\$ 4bn for artificial intelligence, electric vehicles, and international expansion



China's top ride-hailing company Didi Chuxing announced that it has raised US\$4 billion in new capital to support multiple activities, including artificial intelligence (AI) technology, green vehicle initiatives, and international expansion. The new round of funding, which included an investment from Softbank, increased Didi Chuxing's valuation to US\$56 billion.

Didi Chuxing has invested heavily in AI for its ride-hailing service, having inaugurated an AI research laboratory in the U.S. in early 2017.

To date, Didi Chuxing remains a China-only business although it has expanded its network globally through investments in companies that rival Uber across the world, including the U.S. (Lyft), Latin America, Europe (Taxify), the Middle East (Careem), India (Ola), and Southeast Asia (Grab).

Over the electric vehicle front, the company plans to build its own charging network in China in partnership with the United Nations and the Global Energy Interconnection Development and Cooperation Organization.

Out of the two million electric vehicles currently in use in China, more than 260,000 are on Didi Chuxing's platform, which overall has 450 million users and 21 million drivers, and includes a ride-hailing app, as well as taxi, minibus, and car rental services. The company's goal is to increase that amount to one million electric vehicles by 2020.

Crescent Enterprises is a General Partner in Hedosophia MENA and a Limited Partner in the co-investment platform. Hedosophia MENA's original investment was in Uber China, which merged with Didi Chuxing in 2016.

INDUSTRY EVENTS

MED TECH SYMPOSIUM - STARTAD HARDWARE VENTURE

Crescent Enterprises' MedTech Symposium explores opportunities in healthcare

Crescent Enterprises hosted a MedTech Symposium under the theme "Enabling Innovation. Enhancing Impact" to explore emerging opportunities in healthcare innovation and medical devices on 11 December 2017.

The event held at the Capital Club in DIFC, Dubai, drew the participation of more than 100 attendees, including prominent industry professionals, academics, investors and policymakers.

Welcoming the attendees, Badr Jafar, CEO of Crescent Enterprises, said: "The recent widespread adoption of disruptive technology in healthcare is enabling breakthroughs in prevention, diagnosis, and treatment, benefiting millions of people worldwide. The Middle East is set to be a major beneficiary of these technological advancements, as we continue to witness fast-paced population growth, and the consequent urgency to develop world-class healthcare systems. These innovations are also critical to putting our region on the map as brand-creators rather than brand-adopters."

Badr Jafar added: "At Crescent Enterprises, we are excited to engage with some of the best minds in the region's healthcare industry at today's MedTech symposium. Our goal, through these discussions, is to strengthen the focus on technology innovation in the region, and channel our best efforts towards achieving far-reaching, long-term impact that will transform the local and global communities."

Delivering the opening keynote address on the role of governments in fostering science and innovation, Her Excellency Dr Maryam Matar, Founder and Chairperson of the UAE Genetic Diseases Association, said: "We live in interesting times today, where on the one hand the global population is faced with challenges like never before, and on the other, the capacity for human ingenuity is reaching unprecedented heights."

"In this context, governments around the world have an important responsibility to empower themselves, the private sector and civil society to collaborate in finding workable solutions. Notably, the UAE government has spearheaded the transformation of the country's healthcare system with a clearly defined vision and strategy that focuses on leveraging technology and innovation through AI and advanced sciences to achieve cutting-edge medical breakthroughs, Dr Matar added."

The second keynote for the day was delivered by Dr Daniel Kim, a professor of neurosurgery at the University of Texas and founder of ColubriMX Inc. and XCath Inc., two next-generation micro-robotic medical device start-up companies. He highlighted the currently unmet clinical needs in the endovascular intervention and the role of cutting-edge technologies in non-invasive neurology.

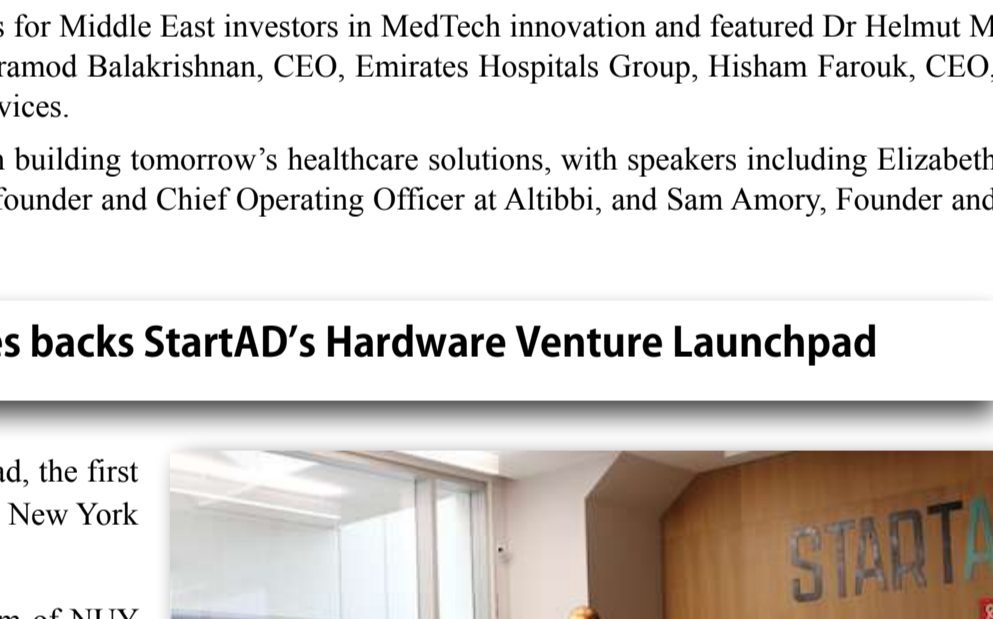
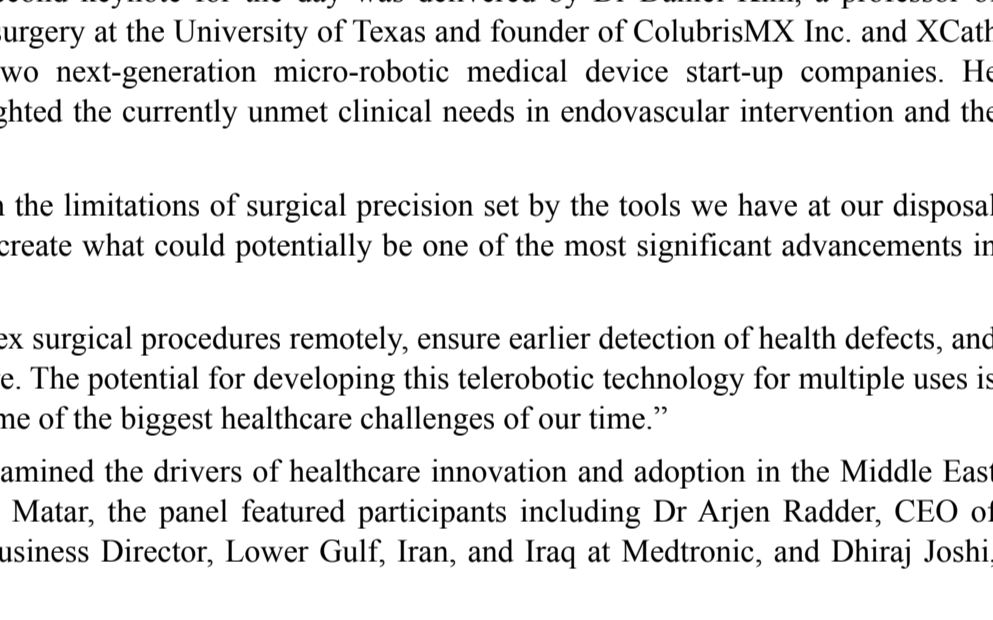
Dr Kim said: "As a micro-neurosurgeon, I am constantly at odds with the limitations of surgical precision set by the tools we have at our disposal today. Through ColubriMX and XCath, we challenged this norm to create what could potentially be one of the most significant advancements in global healthcare."

"We are at an advanced stage of using medical robotics to offer complex surgical procedures remotely, ensure earlier detection of health defects, and provide super-specialised care that can save more lives than ever before. The potential for developing this telebotonic technology for multiple uses is huge, and one that we need to pursue aggressively in order to solve some of the biggest healthcare challenges of our time."

The event featured a series of panel discussions. The first of these examined the drivers of healthcare innovation and adoption in the Middle East and North Africa region. In addition to Her Excellency Dr Maryam Matar, the panel featured participants including Dr Arjen Radder, CEO of Philips Middle East and Turkey, Majdi Younis, Country Regional Business Director, Lower Gulf, Iran, and Iraq at Medtronic, and Dhiraaj Joshi, Partner at PwC.

This was followed by a panel discussion highlighting the opportunities for Middle East investors in MedTech innovation and featured Dr Helmut M Schuebler, Chairman and CEO, TVM Capital Healthcare Partners, Pramod Balakrishnan, CEO, Emirates Hospitals Group, Hisham Farouk, CEO, Grant Thornton, and Karim Smaira, Founder and CEO, Genpharm Services.

The symposium also shed the light on the key role of entrepreneurs in building tomorrow's healthcare solutions, with speakers including Elizabeth O'Day, Founder and CEO, Olanis Therapeutics, Ayman Sharaha, Co-founder and Chief Operating Officer at Alitibi, and Sam Amory, Founder and CEO, Alpha Systems Group.



Crescent Enterprises backs StartAD's Hardware Venture Launchpad

Crescent Enterprises supported StartAD's Hardware Venture Launchpad, the first programme for hardware start-ups in the UAE, which took place at the New York University (NYU) Abu Dhabi in December 2017.

An initiative of StartAD, the innovation and entrepreneurship platform of NYU Abu Dhabi, Hardware Venture Launchpad is a 10-day programme that helps start-ups mature into scalable businesses and culminates in a demo day, where finalists showcase their start-ups to investors, corporate partners, media, and the UAE entrepreneurship community.

"Unlike software start-ups, which need little to no upfront capital investment, hardware start-ups need significant infusion of resources, and a strong business model that has the manufacturing details ironed out before seeing the light of day. It is a challenging task, but StartAD is committed to helping to make Abu Dhabi the global epicentre for hardware innovation," said Ramesh Jagannathan, StartAD's Managing Director and Vice Provost for Innovation and Entrepreneurship at NYU Abu Dhabi.

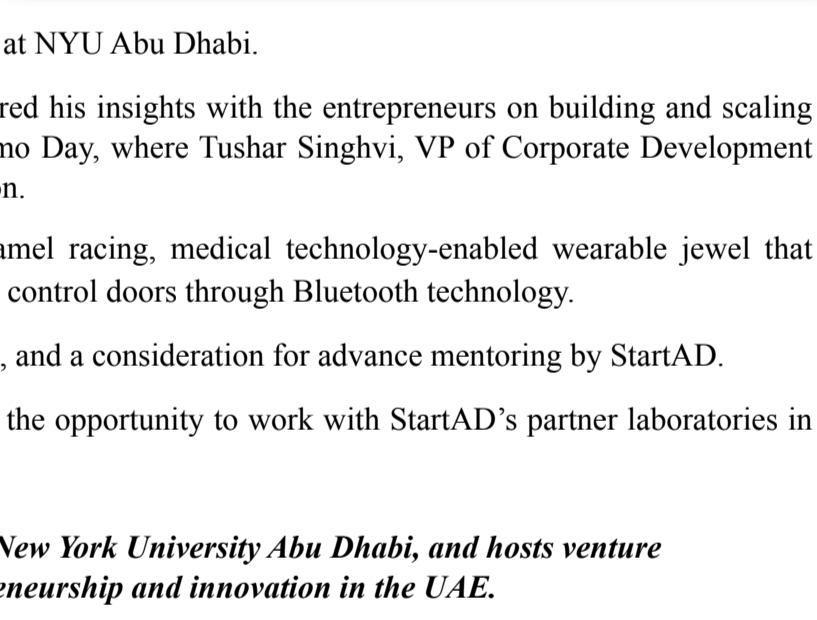
During the venture launchpad programme, Samer Choucri, VP of CE-Creates, shared his insights with the entrepreneurs on building and scaling successful start-ups. Over 20 emerging hardware companies participated at the Demo Day, where Tushar Singhvi, VP of Corporate Development and Investments at Crescent Enterprises was among the five judges of the competition.

The three winning prototypes of the event were a tracking device to enhance cancer racing, medical technology-enabled wearable jewel that measures the vitamin D levels of pregnant women, and a device that enables users to control doors through Bluetooth technology.

The three winning teams earned prototype grants, US\$120,000 in IBM Cloud credits, and a consideration for advance mentoring by StartAD.

A fourth start-up, Project Realise, which strives to re-use plastic waste, was offered the opportunity to work with StartAD's partner laboratories in Shenzhen, China, a global manufacturing hub.

Crescent Enterprises is a Corporate Partner of StartAD, which is anchored at New York University Abu Dhabi, and hosts venture launchpads as part of its larger programme of supporting entrepreneurship and innovation in the UAE.



CORPORATE CITIZENSHIP

ROHINGYA REFUGEES - ENDEAVOUR UAE - ARABIAN SIGHTS FILM FESTIVAL

Crescent Enterprises' CEO visits Rohingya refugees in Bangladesh

To assess Rohingya refugees' need for lifesaving aid, Crescent Enterprises' Chief Executive Officer Badr Jafar visited the Kutupalong refugee camp in Ukhiya, Bangladesh, on 26 November as part of a delegation from The Big Heart Foundation (TBHF), a Sharjah-based global humanitarian charity.

Over 655,000 Rohingya people have fled to Bangladesh following targeted violence against them in neighbouring Myanmar since 25 August, 2017. As the influx is increasing daily, needs are escalating, leaving most operations in Bangladesh underfunded.

Most Rohingya refugees are living in makeshift settlements without adequate access to shelter, food, clean water, or latrines. The refugees comprise pregnant women, elderly people, and undernourished children. This is now known as the fastest-growing refugee emergency in the world.

The TBHF delegates met with several United Nations Commissioner for Refugees (UNHCR) officials to assess the humanitarian needs of the people in the refugee camp, and to identify the relief operations that require urgent funding and assistance. They also met numerous refugee families trying to survive the deplorable conditions in the overcrowded camps facing an extreme shortage of food, shelter and basic healthcare.

TBHF is currently devising an appropriate relief strategy for the Rohingya community.

To view a brief video on The Big Heart Foundation's visit to Bangladesh, please click [here](#).



Endeavor UAE celebrates the achievements of its entrepreneurs and mentors

Endeavor UAE recognised the achievements of its member entrepreneurs, the support of its mentors and board members, and the continued contribution of the non-profit organization to the UAE's entrepreneurial ecosystem at its annual gala dinner in Dubai in October 2017.

Attended by notable business figures in the Middle East, many of whom are active contributors to Endeavor UAE's efforts, the evening provided a platform to celebrate the profound impact mentorship has on a business' ability to succeed.

Entrepreneurs in the Endeavor UAE programme generated over US\$220 million in combined 2016 revenues, raised over US\$90 million in equity funding, and provided employment to approximately 4,500 people.

In his keynote speech, Badr Jafar, Crescent Enterprises' Chief Executive Officer and Endeavor UAE Chairman, said: "Our rapidly growing start-up sector can become our greatest asset in creating a more balanced narrative for the Middle East. With platforms like Endeavor, we have a historic opportunity to champion a broad base of purpose-led organisations that prioritise the creation and use of business ideas to inclusively serve humanity and our habitat."

In almost four years of operation, the Endeavor UAE network has grown to include 19 of the region's promising start-ups and small and medium enterprises, including Munzworld, Balqees Honey, Propertyfinder, Fetchr, RAW Coffee Company, Right Bite, Souqalmal.com and The Qode.



Crescent Enterprises supports 22nd edition of Arabian Sights Film Festival in Washington

Committed to promoting the talent of Arab people worldwide, Crescent Enterprises supported the 22nd edition of the annual Arabian Sights Film Festival, which took place in Washington D.C. in October.

Head under the umbrella of the Washington D.C. International Film Festival and presented by the Embassy of the United Arab Emirates, the festival introduced audiences to nine quality films from across the Middle East and North Africa region.

The three award-winning masterpieces were *Foreign Body* by Raja Amari (2016), *I still hide to smoke* by Rayhana (2016), and *In Syria* by Philippe Van Leeuw (2017).



CORPORATE INSIGHTS

REGIONAL INVESTMENT LANDSCAPE - HBR IN ARABIC

MENA investment outlook in 2018

Tushar Singhvi, Vice President of Corporate Development and Investments at Crescent Enterprises, published an article on the investment opportunities and the potential for corporate venture capital (CVC) in the Middle East and North Africa region in Khaleej Times.

Tushar illustrated the maturing investment market in the region, with exits and mergers and acquisitions transactions gaining momentum in 2017. He then described the potential of the regional entrepreneurship ecosystem, which is supported by widespread technology adoption and governments' initiatives to diversify the economy.

He highlighted the crucial role corporate venture capital plays in supporting technology and technology-enabled businesses. Although CVC has been emerging as a strategic and long-term form of venture financing, venture capital funds still provide most of such financing in the Arab world according to Tushar.

With the growth of promising technology start-ups, Tushar believes that corporates can tap into CVC to leverage the transformative role of technology while supporting high-impact entrepreneurship. CVC can also enable corporates to penetrate new markets in line with their diversification and leap ahead on the sustainability curve.

To read Tushar's article, please visit [khaleejtimes.com](#).



Harvard Business Review in Arabic

"How to Speak More Strategically"

Crescent Enterprises is proud to support the Middle East's leading Arabic business portal, AlHijra, in its new management section hosting Harvard Business Review (HBR) articles, syndicated in Arabic for the first time.

With this resource, executives will have access to valuable information in business context, with locally and regionally relevant topics that might otherwise be discussed in prominent Western publications. It is Crescent Enterprises' goal to fill this informational gap with a revered publication such as HBR.

- To view the article in Arabic, click [here](#).

