

Operating across multiple core sectors of the global economy

OPERATIONAL NEWS - PRIVATE EQUITY HOLDINGS - CORPORATE CITIZENSHIP - INDUSTRY EVENTS - CORPORATE INSIGHT

## **OPERATIONAL NEWS**

GULFTAINER - GAMA AVIATION - CLINICAL PATHOLOGY SERVICES - GLOBAL GUMBO GROUP

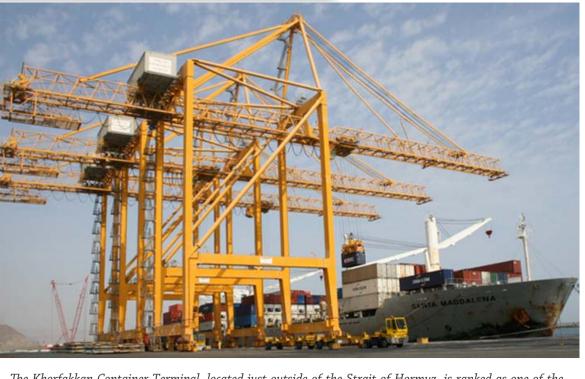
#### GULFTAINER MAKES \$60MN INVESTMENT AT KHORFAKKAN "Prioritising Optimal Operational Efficiency for its Customers"

The UAE has witnessed incredible expansion and growth throughout the years, which has translated into opportunities within the real estate and construction industries. However, with much of the structure now in place, interests in investment have seemed to shift toward sustainable opportunities within trade, shipping and tourism. Already a leader within in the ports and logistics industry, Gulftainer, has proactively responded to this trend with a recent \$60mn investment at its Khorfakkan Terminal

operations. The company's latest investment in four state-ofthe-art ship to Shore (STS) and 12 Rubber Tyred Gantries (RTG) cranes will increase the speed of the terminal's operations and allow for ease in coping with the giant 18,000 TEU and larger vessels frequenting the terminal. As one of the most important trans-shipment hubs for the

Arabian Gulf, the Indian Sub-continent, Gulf of Oman and the East African markets, Khorfakkan Container Terminal (KCT) is the only fully-fledged operational container terminal in the United Arab Emirates that is located outside the Strait of Hormuz, making not only its current, but future use vital.

In addition to the newly implemented crane equipment at KCT, Gulftainer has also recently emphasized their efforts to



The Khorfakkan Container Terminal, located just outside of the Strait of Hormuz, is ranked as one of the world's highest performing container terminals globally.

improve operational efficiency across all of its ports and terminals by enlisting the help of Nexthink earlier this year. The IT specialists have been enlisted to put into place a state of the art IT system that will cut down time, ensure greater safety and allow for Gulftainer's projected growth. Gulftainer continues to strive in growing its global footprint to reach 35 terminals across 5 continents and handle 18 million TEUs (twenty-foot equivalent units) by 2020.

Gulftainer is a subsidiary of Crescent Enterprises.

## SKY IS THE LIMIT FOR GAMA AVIATION'S PARTNER WHEELSUP "Names Executive Team to Address Growing Demand for Corporate Travel"



with Gama Aviation as its exclusive operator to provide maintenance services.

Gama Aviation is an affiliate of Crescent Enterprises.

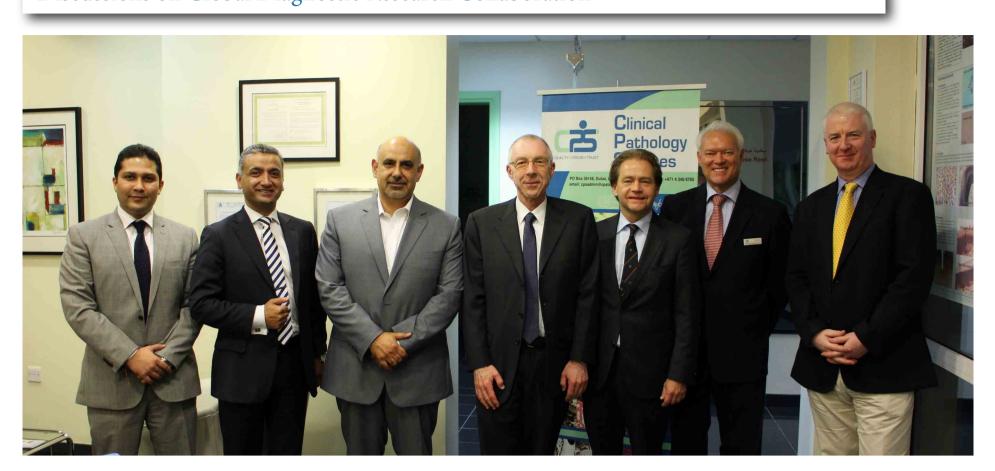
The unique WheelsUp programme, which hit the scene just over a year ago, has pioneered a new way for private flying, drastically reducing the upfront investment that was once required and appealing to an entirely new customer base, which has proven to be the perfect recipe for aviation industry success. With a growing fleet and significant increase in personnel and facilities. WheelsUp's most recent announcement of the newly appointed Robert Garrymore and John Colucci to lead the company's Corporate Team in addressing the growing demand for its corporate memberships, was inevitable.

While remaining popular among the single private flyer, the WheelsUp corporate membership program has been attributed as the ideal private aviation solution for corporations, with a reported 30+customer base of Fortune 500 companies. The aviation firm has set optimistic membership aspirations as well, with an estimated 1,200 members by the end of 2014, and 2,500 by the end of 2015. Additionally, plans are also underway for operational expansion as the aviation company prepares to cover the entire East and West Coast and Texas, as well as extend its presence in Canada and Europe by 2016.

Gama Aviation is the official operator and manager of WheelsUp's US-based fleet of 35 Beechcraft King Air 350i aircrafts throughout seven "regional clusters", including Gama

Aviation's Fixed Based Operations in Teterboro, UK. In addition to supplying a top-notch service through its crew of professional pilots, it has also supported WheelsUp with maintenance services as well.

## CLINICAL PATHOLOGY SERVICES WELCOMES MAASTRICHT UNIVERSITY "Discussions on Global Diagnostic Research Collaboration"



CPS and R&D Group VitaK of Maastricht University Holding met in Dubai to discuss expanding UAE-Netherlands medical research collaboration.

Clinical Pathology Services (CPS) recently welcomed a delegation from Maastricht University (R&D Group VitaK) to its Dubai laboratory to explore areas for potential medical research and development collaboration.

R&D Group VitaK and CARIM Maastricht University are currently seeking work with leading universities and companies in the Middle East toward improving health and of life through innovative markers and tests. CPS was among those sought out as potential partner to serve as a platform reference laboratory in support of R&D Group VitaK's activities in the region.

Dr. Mehrdad Omidvar, Director Business Development at CARIM University Maastricht and CEO of R&D Group VitaK, along with two professors from Dutch institutions, Dr. Cees Vermeer and Dr. Tilman Hackeng, joined Dr. Peter Cruse, Chief Executive Officer of CPS, for a tour of the CPS facility and to discuss a range of potential initiatives and scientific subjects with the goal of making a significant contribution to global diagnostic research in the coming years. CPS is a one of the region's leading laboratory and diagnostic services laboratory, currently offering its clients a variety of over 2,000 tests and is the first and only Clinical Pathology Accredited CPA (UK) pathology laboratory outside of the European Union, as well as the first UAE laboratory achieve the General Civil Aviation Authority accreditation.

Clinical Pathology Services is a subsidiary of Crescent Enterprises.

### **GLOBAL GUMBO GROUP BRINGS ART & MUSIC TO THE BIG SCREEN** 'Bokra The Film Set to Premiere at Dubai International Film Festival"



The Global Gumbo Group (G3) is reminding everyone of the importance that art and music can play in our lives, with its latest venture 'Bokra The Film', a documentary based on one of the most successful charity songs ever made in the Middle East, 'Tomorrow-Bokra'. The film is set to make its world premiere at the Dubai International Film Festival (DIFF) on closing night, 17 December, 2014 at the Madinat Souk Theatre in the Madinat Jumeirah Hotel.

Presented by Global Gumbo Group (G3), directed by Emirati filmmaker Ahmed Abdulqader and coproduced by the multi Grammy Award winning music producer Quincy Jones, Emirati social entrepreneur Badr Jafar and Emirati director Ali F. Mostafa, the English-Arabic documentary will take viewers on a journey across the Middle East from Morocco to Jordan with behind the scenes footage of the song's creative process and the inspiring stories that demonstrate the power that the arts can play in the lives of disadvantaged youth and those in worn-torn nations.

Director Ahmed Abdulqader during the filming of Bokra The Film.

Tomorrow-Bokra', an Arabic re-adaptation of Jones' Grammy-award winning song 'Tomorrow (A Better You, A Better Me)', featured 24 of the region's top artistes from 16 nations across the MENA Region.

The song debuted at number 1 on the charts upon its release in November 2011 and went on to become one of the fastest selling Arab songs of all time with over 11 million views on YouTube alone.

All proceeds from the song were donated to various charities and initiatives that were targeted to towards the regions youth; with a special focus on developing culture and arts. The beneficiaries included the World Food Programme, Abu Dhabi Music and Arts Foundation and Save the Children's innovative HEART (Healing and Education through the arts). The film highlights HEART following its development into a programme that gives children an outlet for expression through art, which to date has supported 33 schools, 90 teachers and 4,000 children throughout Jordan and Palestine. Since its inception in 2004, DIFF has established itself as an influential platform for Arab filmmakers and talent at an international level, by spearheading the cinema movement in the region. Tickets are available for purchase on the DIFF website, along with the full list of screenings throughout the Emirate and their related details.

Leading up to the premier of 'Bokra The Film', and closing night of DIFF, supporters can join in on the conversation by following @BokraTheFilm on Twitter.

Global Gumbo Group is a subsidiary of Crescent Enterprises.

# **PRIVATE EQUITY HOLDINGS**

TVM CAPITAL HEALTHCARE PARTNERS - GROWTHGATE CAPITAL

### **TVM CAPITAL HEALTHCARE PARTNERS**

"Plans to Invest \$200mn in Healthcare Companies"

Global healthcare trends have trickled into the MENA Region as populations continue to rise and medical needs increase, prompting private equity firms to assess the potential to invest in the growing demand, with a report by Alpen Capital showing growth set for 12 percent a year at \$69.4bn by 2018.

Already a regional investment leader in the healthcare market, TVM Capital Healthcare Partners is among firms seeking to capitalize on the areas need to address several healthcare issues, which include lifestyle diseases such as Diabetes currently plaguing five of six Gulf states. Trends such as these and others supporting the need for medical facilities and modern medicine throughout the MENA Region have led TVM Capital Healthcare Partners to invest in five portfolio companies within the fields of long-term care, rehabilitation, home care, fertility treatment and medical devices.

With intentions to invest in 20 companies by 2020, TVM Healthcare Capital Partners has just announced progress on its fifth investment, through a majority stake of Egypt's Ameco Medical Industries, marking its premier investment in Egypt and first medical device sector in the MENA Region.



Ameco Medical Industries is the company's fifth investment.

Since 2009, TVM Capital Healthcare Partners has made five investments in the UAE through its \$120 million fund to provide specialized services in collaboration with Germany's Provita and Britain's Bourn Hall International. Focusing on growing its companies within the UAE and expanding into other Gulf markets and beyond, TVM Capital Healthcare Partners has also announced it will seek an additional \$200 million of growth capital in the next three to four years.

"Manzil Healthcare Services Launches in Dubai"



Manzil Healthcare Services now serves residents of Abu Dhabi, Al Ain, Ras Al Khaimah and Dubai, providing individualized home care and rehabilitation services.

TVM Capital Healthcare Partners has tapped into the home healthcare services field across the UAE as patients show preference in being in the comfort of their own environment during the healing process, and hospitals seek to lessen the amount of long-term care stays at their facilities. Manzil Health Care Services, a 2002 investment of TVM Capital Healthcare Partners, has been among the few facilities throughout the region that has successfully established itself as leader the home healthcare market, which has celebrated a growing demand across the MENA Region prompting expansion of their operations.

The dedicated provider of individualized home care and rehabilitation services has expanded its presence from Abu Dhabi, Al Ain and Ras Al Khaimah to the launch of its newest facility in Dubai. With the support of eight licensed nurses trained in both pediatric and adult care, Manzil Healthcare Services in Dubai will offer a service of professional and tailored care for patients desiring a hospital alternative.

Manzil is affiliated with US-based Spaulding Rehabilitation Network, a Harvard Medical School Teaching Hospital, and recognized leader in rehabilitative medicine, long-term care and home care. Manzil also has an affiliation with Joslin Diabetes Center the world's leading diabetes research, clinical care and education organization dedicated to the prevention, treatment and cure of diabetes.

Crescent Enterprises is a Limited partner in TVM Capital Healthcare Partners and has representation on the Fund Advisory Board.

#### **GROWTHGATE CAPITAL** "Averda Takes an E-Clean Sweep of Dubai"



Already making its mark in cleaning five cities across the Middle East, Averda finally adds Dubai to its list, but this time with a unique focus. In partnership with Dubai Municipality, Averda recently launched Dubai's first electronic (e-waste) collection service during the city's "Clean Up to the World" campaign.

The sustainable recycling programme is part of a larger initiative, "My City, My Environment," as part of Dubai's goal of preserving the environment, reducing the amount of waste, and recycling materials such as electronics that can be salvaged for later use. For now, Averda's smart-bins for ewaste have been placed at Al Etihad Mall in Mhaisnai. Each bin will serve as a safe collection method, which will have sensors to alert the collection teams when they ready to be emptied and categorized for repurposing.

A second facet of Averda's efforts to help keep Dubai clean has been in providing 7,000 general waste and recycle bins for homes throughout several residential areas as well as initiating and

Originally a waste management company in Lebanon, Averda International has since established itself as the single largest environmental solutions provider, specialising in integrated resources management in the MENA Region, and has matured significantly following Growthgate Capital's investment in it in 2008.

Crescent Enterprises is a Founding Shareholder of Growthgate Capital.

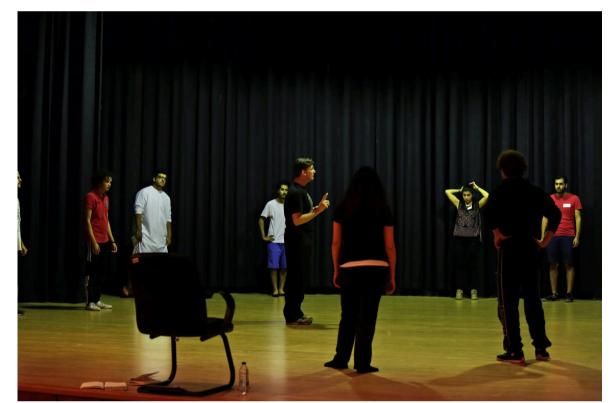
# **CORPORATE CITIZENSHIP**

MIDDLE EAST THEATRE ACADEMY

#### MIDDLE EAST THEATRE ACADEMY LAUNCHES IN SHARJAH, UAE "Home Grown Initiative to Discover Artistic Talent Across MENA Region"

The Middle East Theatre Academy (META), an initiative launched in 2011, as a first-of-its-kind academy designed to introduce, influence and nurture the youth of the region in the art of theatre, stage performance and related education.

Over the course of these four years, META have been working closely on the development and most recently launch of its first venture together 'Home Grown', with the support of Crescent Enterprises. 'Home Grown' is an intensive theatre training programme designed to discover and celebrate young talent of different nationalities and cultures across the MENA Region interested in film and theatre, with the ultimate goal of making them ambassadors of the Arab region around the world.



'Home Grown', which will be hosted in the Sharjah Institute for Theatrical from January 10 to 27 of 2015, for up to 35 youths from across17 different countries. Participants will learn theatrical and film aspects in the areas of physicality, movement, voice, characterization, staging, stage craft, writing, producing and more. The culmination of these training sessions will be in the production of a play based on a regional theme in both Arabic and English, with an opening performance set to take place in Sharjah at the Sharjah Institute for Theatrical Arts on January 25, followed by audiences throughout the UAE and abroad.

Applicants will apply online through the META website www.middleeasttheatreacademy.org to be selected for auditions.

A training programme for The Middle East Theatre Academy.

taking part in community cleaning events as well.

Crescent Enterprises remains a leader in community development and social engagement through its relationship with various philanthropic organizations, upholding its belief that businesses can, "do good, while doing well" at the same time. Although Crescent Enterprises is committed to a wide variety of initiatives on a global scale, it consciously focuses its resources in the areas of Community & Education, Entrepreneurship, Environment, Arts & Culture and Corporate Governance.

# **INDUSTRY EVENTS & REPORTS**

WOMEN IN LEADERSHIP GLOBAL ECONOMIC FORUM - CRESCENT ENTERPRISES SUSTAINABILITY REPORT

# FORUM ADDRESSES IMPORTANCE OF DIVERSITY WITHIN BUSINESS

"16th Edition of Women in Leadership Global Economic Forum"

forum in the session, "Male Champions of change - engaging men in diversity challenges."

The 16th edition of the 'Women in Leadership Economic Forum,'" welcomed over 300 global thought leaders to Dubai recently, bringing to light the important topic of women empowerment and inclusion within key sectors of the economy. A strong proponent for women's rights, especially within the corporate world, Badr Jafar was among those asked to offer his experience and perspective at the

Highlights of the session included a discussion around the visibility of a dichotomy between the Middle East's conservative values and the future role of women in business across the region. Badr explained that historically there has never been a dichotomy. However, traditions over time have developed a narrowly defined role for a woman as a homemaker rather than a breadwinner. Traditions are evolving, which has also led to the fact that more women within the Middle East are attending university than men, but not to the extent that it has translated into females reaching positions of power within the corporate world as it should. For example, in Lebanon women make up 54% of university students, but only 26% of the labour force and 8% of legislators, senior official and managers according to the United Nations Statistics Division. He continued by recognizing that the gap exists and closing it is an economic imperative in order for us to be one of the most successful and sustainable economies in the world. In order for gender diversity to become a "norm" in leadership teams within Middle East companies, certain areas need to be addressed and steps need to be taken, which include: providing women with greater flexible working hours/practices, increasing access to comprehensive, affordable, and high-quality child care, expanding networking and mentoring programmes, reserving job roles for women on maternity leave for up to year, and increasing investment in women's education.



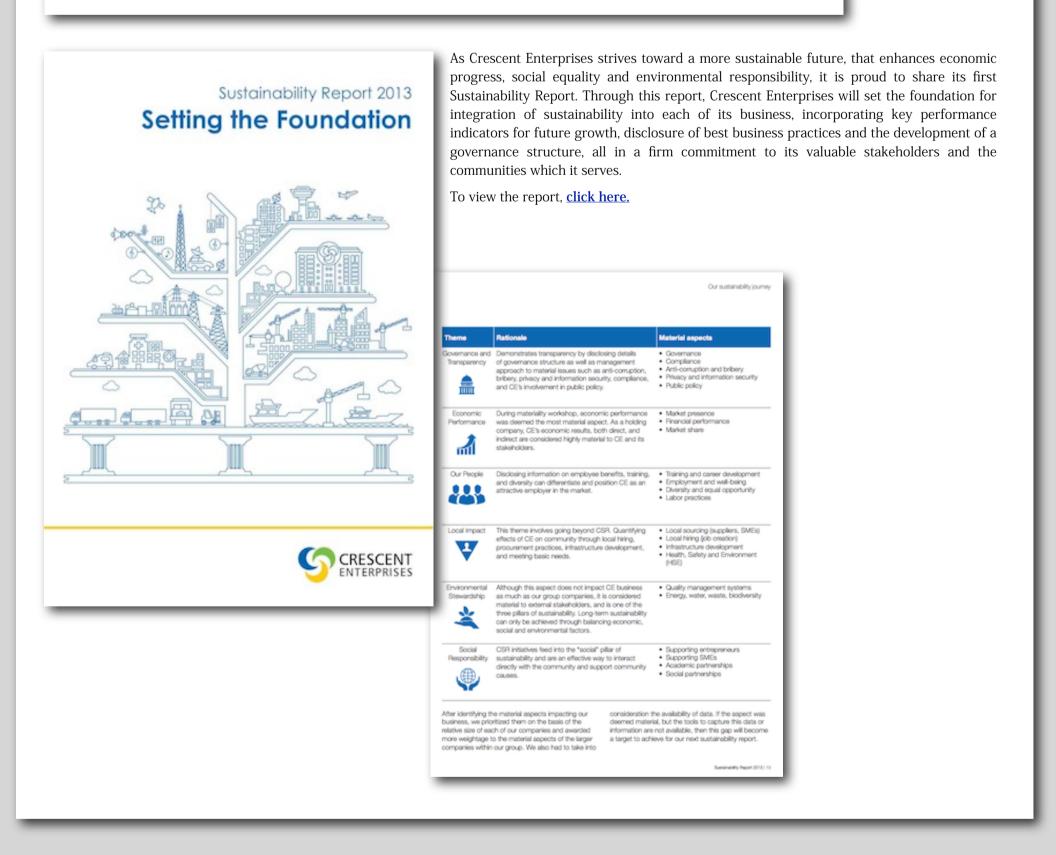
Award recipients of the 16<sup>th</sup> edition of the Women in Leadership Economic Forum in Dubai.

Family business succession planning among Arab families was also a focus for the panel, questioning whether it was the final frontier for young women interested in business, to which Badr provided his personal perspective of working in a family business himself. Despite most assumptions, family businesses are actually leading the way when it comes to women assuming senior leadership roles. A shift has happened in the Middle East toward the adoption of western direction, where the values and culture of running a business for the objective of surviving in a globalized economy have outweighed the previous notion that family succession should be favored. He noted that this would be a significant change when family businesses worth more than \$1 trillion will be in a position of being handed down to the next generation within the next five to ten years. Progress across the MENA Region is definitely evident, taking for example Crescent Enterprises' partner in greater transparency and corporate governance, the Pearl Initiative, which is currently in the process of leading a programme to carry out research and present a quantitative and qualitative analysis of women in senior management and leadership positions within the Gulf Region. Earlier this year the Pearl Initiative also signed a MoU with the Sharjah Business Women Council (SBWC) aimed at promoting the role of women Executives in the GCC. Crescent Enterprises is also in favor of supporting this shift, and as such has recently partnered with the Cherie Blair Foundation for Women to empower, mentor and support female entrepreneurs in a number of countries across the Middle East through its "Mentoring Women in Business" programme.

The forum concluded with an award ceremony recognising business leaders and organisations for their outstanding contributions to economic development through their focus on women in leadership. Among others, Shaikha Hissah Saad Abdulah Salem Al Sabah, Chairperson of the Council of Arab Businesswomen Kuwait, was honoured for her work as a leading woman in the public sector. Badr Jafar was honoured for his commitment and involvement in promoting corporate female leadership across the Middle East, and Al Mansouri and Cherie Blair each received honorary achievement awards to mark their contributions to empowering women in their respective fields, Coca-Cola, Unilever Middle East, Tata Consultancy Services, and British Orchard Nursery.

# **CRESCENT ENTERPRISES ISSUES FIRST SUSTAINABILITY REPORT**

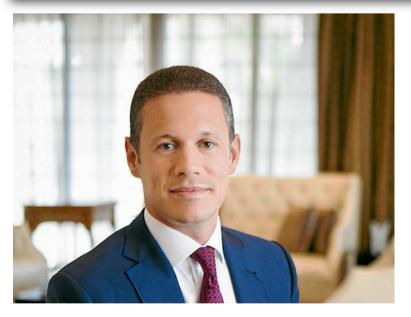
"Committing to Transparency for its Stakeholders"



CEO PERSPECTIVE - MONTHLY INFRASTRUCTURE REPORT - HARVARD BUSINESS REVIEW

#### A POCKET GUIDE FOR NEW BOARD DIRECTORS

"Badr Jafar Offers Advice on how to Approach a New Seat at the Boardroom Table"



**CORPORATE INSIGHT** 

Each year more talented young men and women from the UAE and the Arabian Gulf Region are being invited to join boards of directors. However, without previous experience, newly appointed directors are not always sure how to add real value and contribute to the success of a company or organization from their new seat at the boardroom table. This is particularly the case for those transitioning from executive management to board level for the first time in their careers.

With that in mind, the following five guidelines on the best ways to make a positive effect could come in handy for those considering accepting their first board

appointment:

1. Choose Wisely Just because you have been offered a seat on a board does not necessarily mean you

should accept it. Before joining any board, ensure that you have the necessary skills, experience and level of interest to add value to that particular organisation. That could mean expertise in the sector relevant to the organisation or qualifications in a particular discipline, such as law or finance, which it could benefit from. According to a survey of more than 800 board directors published by PwC in September, "financial expertise" was the most important asset a potential new director could bring to the table, ahead of relevant industry knowledge. That said, it is increasingly recognized that the best boards are those, which encompass a variety of disciplines which can offer a depth and breadth of insight, perspective and experience that non-diverse boards cannot. When I mention diversity, I'm addressing more than age, ethnic and gender diversity, but also competencies, philosophies and life experiences as well, and so keep this in mind while assessing your value-add to the board of a particular organization.

2. Do Your Homework

Be sure to gain as much knowledge as you can through reading, researching and talking to other directors in order to gain a complete understanding of the organisation in question and its related industry sector. In particular, you need to be aware of the external risks and trends that could impact this organisation in the future, in order that you can ask the right questions and make informed contributions during board discussions. As a new director you will undoubtedly have some catching up to do, but on the positive flipside you will be uniquely placed to bring new insights and fresh ideas into the room.

#### 3. Understand Your Obligations

There is no such thing as a free lunch, even for board directors. According to the US-based National Association of Corporate Directors, directors of public companies spent an average of 219 hours on each board they belonged to last year. That is more than a month's work in regular business hours!

Board directorship also carries important legal responsibilities. For example, the UAE's new draft Commercial Companies Law - published in May last year and expected to come into force soon - contains penalties of Dh500,000 and higher for board directors that engage in practices such as misrepresenting a company's true financial position or disclosing confidential information. It is therefore important that as an aspiring board member you are well aware of what is to be expected of you, and in all cases you should request to see and review the organisation's board of director's governance handbook, which should include most of this information.

#### 4. Ask The Right Questions

According to a report on board leadership published by McKinsey in February, corporate governance suffers most when board directors "spend too much time looking in the rear-view mirror and not enough scanning the road ahead". As a new director it is important for you to help identify risks on the horizon and scrutinize company strategy to ensure it is built to withstand both foreseeable and unforeseeable events. Challenging the assumptions of senior executives and experienced board members can be intimidating for new directors, but spirited discussion at the boardroom table is preferable to allowing untested strategy to fall victim to the less forgiving forces of the market.

#### 5. Draw Upon All Of Your Knowledge

Think hard about all of the diverse insights and experience that you can draw upon and don't underestimate the value of a youthful perspective. For example, according to PsC's survey, 41 per cent of directors say they were "at least moderately engaged in overseeing the company's monitoring of social media for adverse publicity", compared to 31 per cent in 2012. As the importance of social media, and other digital platforms, to corporate reputation continues to rise, younger directors may increasingly find themselves at an advantage in the boardroom having grown up around these technologies.

Serving on any board is both a privilege and a rare opportunity to develop your skills, experience and perspective. As higher numbers of qualified Emiratis enter the workforce and begin their careers, it is likely that many of them will be invited to join the boards of public and private enterprises in the future. Above all, the most important thing for new directors to understand is that directorship should not be viewed as a destination in your career, but as a new stage that brings with it both significant rewards and responsibilities.

As featured in "The National" on 2nd November 2014.

Crescent Enterprises CEO Badr Jafar continues to raise awareness on today's most relevant challenges and opportunities including entrepreneurship, corporate governance, business sustainability, women in the workplace, and smart energy policy through his blog www.badrjafar.com.

# **Crescent Enterprises Infrastructure Report**

"Expanding Ports Capabilities & Developing Water Projects Remain Focus for GCC Governments"

Saudi Arabia is investing \$30bn in seaport infrastructure development as part of its current five-year plan through a number of mega-infrastructure land and marine projects, according to a senior consultant to the Saudi Ports Authority. Speaking at Seatrade Middle East Maritime Summit, Dimitris Kostianis, transport strategy advisor to the Saudi Ports Authority (SEAPA), said the kingdom was at a critical stage in its development, enjoying sufficient port capacity at the national level to meet demand, but, in planning for the future, needing to guard against the creation of overcapacity. "As effective links in the transport chain, ports need to have good access and connectivity to hinterland road and rail networks, and good logistics facilities and services," he said. "The master plans [for Saudi port expansions] foresee action in both areas in terms of concrete investment and high priority."

Qatar has awarded contracts for its new container port worth nearly QAR14bn (\$3.8bn) and nearly 53 percent of them were won by national contractors, the Gulf country's transport minister, Jassim Saif Ahmed Al Sulaiti told Al Raya. "The contracts awarded so far for the new port have reached QAR14 billion riyals...Qatari companies have won 53 per cent of the contracts or around QAR8.2bn (US\$2.24bn)," he said. He said nearly 50 percent of the new port in Mesaieed south of the capital Doha has been completed and that the first phase will be ready in 2016. Sulaiti said the port will handle two million containers when the first phase is completed, adding that capacity would reach six million tonnes after the completion of phase two and three.

Saudi Arabia's largest water supplier, state-run National Water Co, is planning US\$1.1bn of infrastructure projects in the kingdom early next year. "These projects aim to increase operational efficiency in heavily populated areas to keep up with the rising demand for water services," National Water Co said in comments published by Bloomberg. The company recently completed building the biggest water-treatment plant in the Gulf state, which will produce 400,000 cubic meters of treated water to serve a population that's quadrupled to 30 million in four decades.

Kuwait's Ministry of Electricity & Water (MEW) says projects under way will meet the country's increasing demand for power and water supplies, according to MEED. Demand for water is expected to expand by 40 percent by 2020, reaching 670 million imperial gallons a day (MIGD), up from 478 MIGD in 2014, said Suhaila Marafi, director of the department of studies and research at MEW. The assurances come after several delays to high-profile water projects. Phase one of the \$500m Doha desalination plant will have a capacity of 50 MIGD and is due to tendered within two weeks, after seeing more than a year of delays as studies were carried out. Phase two will also have a capacity of 50 MIGD and will be tendered in April 2015. To help keep up with rising demand in the short term, 30 emergency reverse osmosis (RO) units, each with more than 100,000 gallons of storage, are due to be "tendered soon", according to Marafi.

Abu Dhabi Terminals, which operates and manages Khalifa Port Container Terminal, plans to spend US\$109m in the next three years to expand the container terminal to handle more cargo. Speaking to Gulf News, Executive Officer Martijn Van De Linde said the additional funds would be spent on buying new cranes and increasing the yard capacity of the port located in Taweelah, midway between Dubai and Abu Dhabi. "The vision of the company is working out perfectly," he said. "We have continued to expand and add more facilities at the port. This year we increased the storage capacity at the warehouse to 200,000 tonnes. We commissioned three new key cranes and ten automated cranes in the yard. We invest and grow ahead of demand so that we can avoid congestion," he added. Khalifa port opened in December 2012 has grown to support the local market with around 20 weekly container line services to more than 50 international destinations connecting Khalifa Industrial Zone Abu Dhabi, Abu Dhabi and the wider UAE with the world markets.

Muscat may soon be connected to Abu Dhabi by a ferry service providing a comfortable and entertaining travel option between the two countries. Speaking to Times of Oman, a senior official of the Abu Dhabi Ports Company (ADPC) said that the company had discussions with a shipping line regarding the possibility of starting a ferry service among GCC countries including Oman. "ADPC itself has no plans to operate such a service, but Zayed Port in the heart of Abu Dhabi received over 189,000 cruise passengers during the last season and the same facilities [a dedicated cruise terminal] could potentially be used to welcome ferry passengers," he said. ADPC manages around nine non-oil and gas ports in the UAE. A large number of people from Muscat visit UAE regularly, especially during the holidays and weekends.

The Crescent Enterprises' Infrastructure Report is featured every month in the Arabic newspaper Al Hayat.

# HARVARD BUSINESS REVIEW IN ARABIC

"Don't be a Manager Who Interferes in the Smallest of Details"

Crescent Enterprises is proud to support the Middle East's leading Arabic business portal, Aliqtisadi, on 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 information in the context of business and its related areas, with local 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.

A new HBR article is posted every month on the Aliqtisadi website. To view the October article, "The Benefits of Giving Away What your Company Knows," click here.

Aligtisadi also offers readers the opportunity to subscribe to its monthly newsletters, which highlight news items and recent articles. To subscribe, <u>click here</u>.

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