

OPERATIONAL NEWS

GULFTAINER - GAMA AVIATION - URUK

GULFTAINER SEES RETURNS IN SAUDI ACQUISITION
'A Year of Reflection: Breaking Records at Saudi Ports'



Jeddah's North Container Terminal, the Jubail Commercial Port, and King Fahad Industrial Port are strategically located to serve as the gateways to Saudi Arabia...

It has been just a little over one year since Gulftainer acquired a majority stake in the largest container terminal operator in Saudi Arabia, Gulf Stevedoring Contracting Company (GSCCO)...

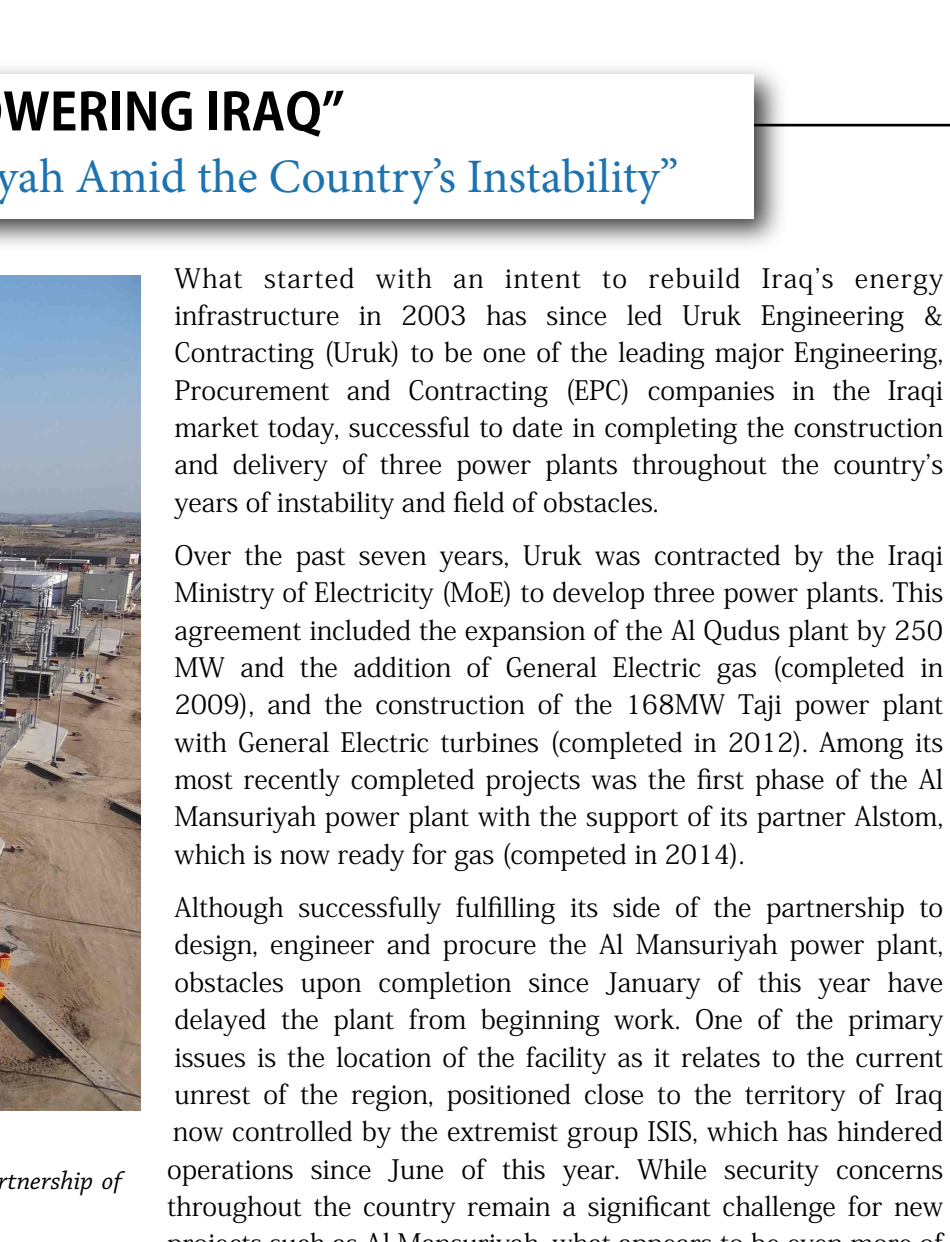
In March of this year at the end of the Northern Container Terminal (NCT) GSCCO set a new ship productivity record of 209 container moves per hour...

Gulftainer's operations in the Eastern Province of Saudi Arabia also witnessed progress with its Jubail Container Terminal's impressive monthly volume record...

Gulftainer is a subsidiary of Crescent Enterprises.

GAMA AVIATION & WHEELSUP LEVERAGE STRENGTHS TO SUCCEED
'Dynamic Partnership Celebrates Growth in Personnel & Facilities'

Gama Aviation's 12 month-long partnership with membership based U.S. private aviation company, Wheels Up, has proven to be nothing shy of impressive...



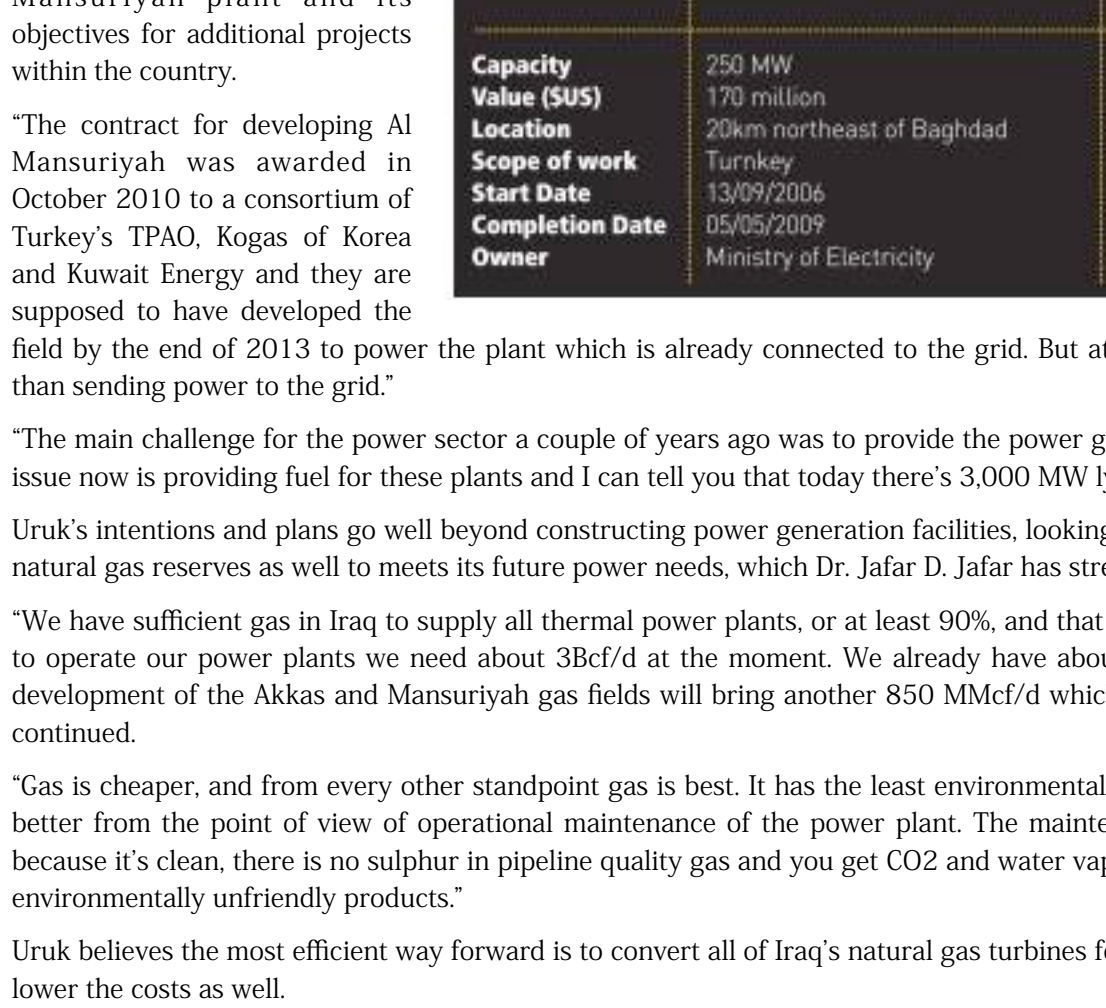
The unique collaboration between Gama Aviation and WheelsUp has refreshed the business aviation industry with new product offerings to the entire new base of clientele...

Not only has Gama Aviation succeeded in supplying a top-notch service through its crew of professional pilots, but it has also supported WheelsUp with maintenance services...

With WheelsUp focusing on the membership side of the partnership and Gama Aviation in charge of ensuring safety and functionality of the aircraft...

Gama Aviation is an affiliate of Crescent Enterprises.

URUK ENGINEERING & CONTRACTING 'POWERING IRAQ'
'Completion of the Third Power Plant Al Mansuriyah Amid the Country's Instability'



The first phase of the Al Mansuriyah power plant project completed in 2014 with the partnership of Alstom and is now awaiting gas.

What started with an intent to rebuild Iraq's energy infrastructure in 2003 has since led Uruk Engineering & Contracting (Uruk) to be one of the leading major Engineering, Procurement and Contracting (EPC) companies in the Iraqi market...

Over the past seven years, Uruk was contracted by the Iraqi Ministry of Electricity (MoE) to develop three power plants. This agreement included the expansion of the Al Qadus plant by 250 MW...

Although successfully fulfilling its side of the partnership to design, engineer and procure the Al Mansuriyah power plant, obstacles upon completion since January of this year have delayed the plant from beginning work...

CEO of Uruk Group Dr. Jafar D. Jafar was recently interviewed in detail by Utilities Middle East magazine on the EPC company's experience through the MENA Region...

Table with 4 columns: Project, AI Qadus Expansion, Taji Gas Power Plant, Mansuriyah Power Plant. Includes descriptions, capacity, location, and status.

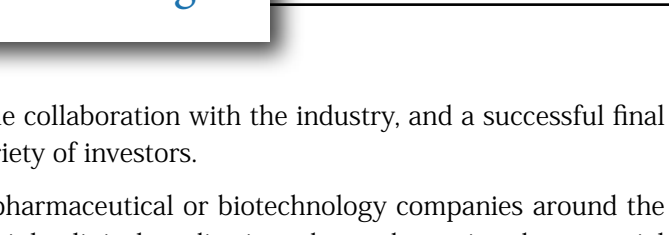
Uruk is a subsidiary of Crescent Enterprises.

PRIVATE EQUITY HOLDINGS

TVM CAPITAL HEALTHCARE PARTNERS - GROWTHGATE CAPITAL

TVM CAPITAL HEALTHCARE PARTNERS
'Bourn Hall India Honoured with Frost & Sullivan Healthcare Excellence Award'

With one out of six couples in India experiencing fertility issues and at a rising rate, Bourn Hall International has not only helped fill this need, but continues to hold its position as one of the world's best IVF clinics...



Not only has Bourn Hall succeeded as a leader within the industry of invitro fertilization treatments, but it has also set the clinical benchmarks standard on a global level for low success rates should and maintenance of the 112 clinics...

2014 BEST PRACTICES AWARD

In recognition of the clinic's successes and strides as a leader within the market, Bourn Hall India was recently honored at Frost & Sullivan's Healthcare Excellence Awards 2014...

IVF Service Provider Company of the Year (Specialty Chain Category)

With the support of its investor, TVM Capital Healthcare Partners, Bourn Hall India has grown five times in the last year and will continue to incorporate the latest technology and medical knowledge to succeeding in providing childless couples with parenthood.

TVM Life Science Ventures VII Raises Over \$200 Million at Final Closing

One facet of TVM Capital Healthcare Partners division, rests in the life-science realm, leading to a unique collaboration with the industry, and a successful final closing of its latest fund, TVM Life Science Ventures VII, which raised more than \$200 million from a variety of investors.

TVM Life Science Ventures VII has used the unique objective of acquiring early-stage companies from pharmaceutical or biotechnology companies around the world...

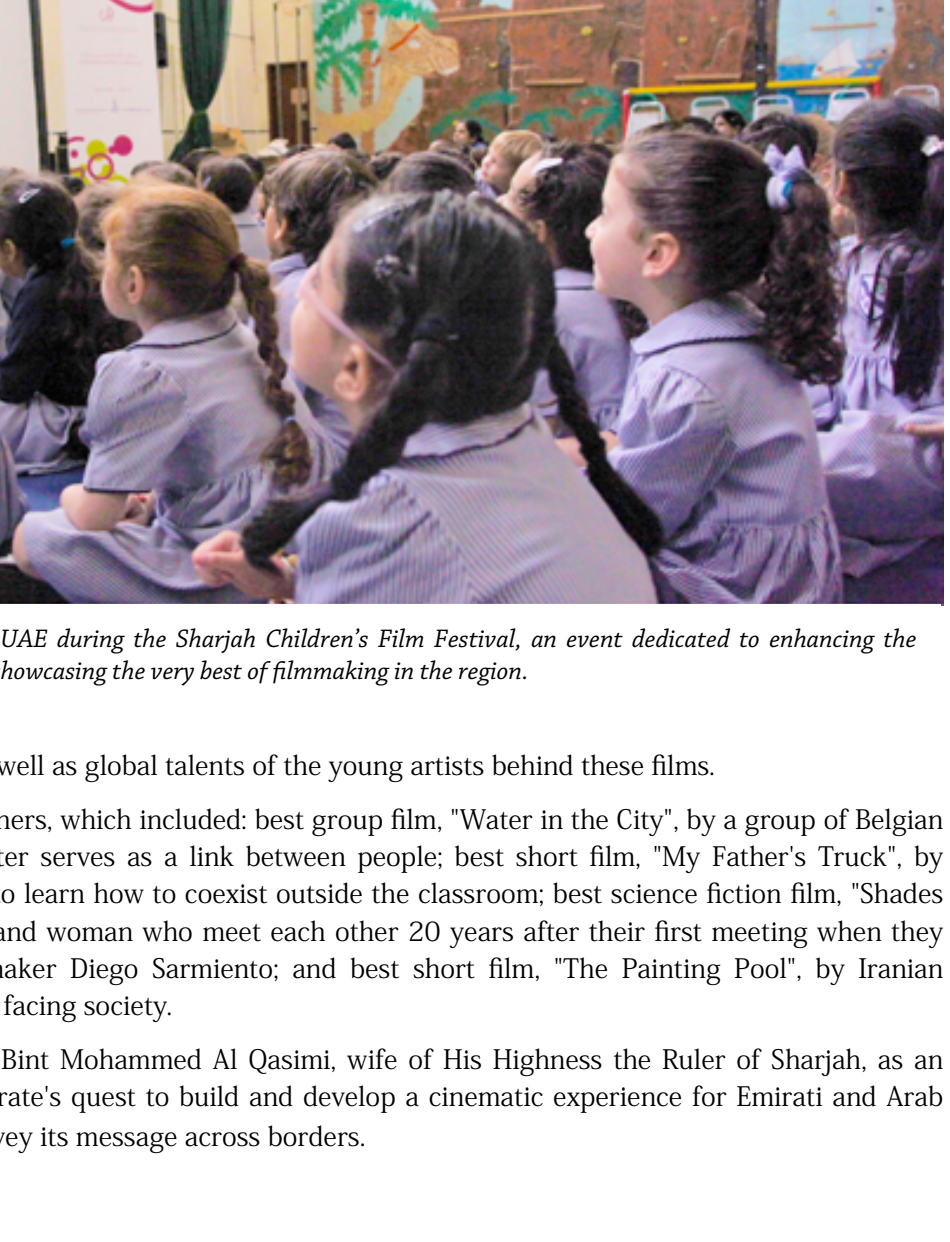
As a whole TVM Life Science Ventures VII has set a target of 12 to 15 supply-focused companies and four to five traditional, syndicated venture investments. It is through the fund's niche focus that it has succeeded in supplying life science projects and companies with access to scientific, capital and management resources...

TVM Capital Funds operate globally with dedicated life science venture capital funds advised by group members TVM Life Science Management in Montreal and in Munich, and its healthcare private equity fund managed by TVM Capital Healthcare Partners.

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

GROWTHGATE CAPITAL
'Averda Cleans Casablanca While Eyeing Expansion in Africa'

Originally a waste management company in Lebanon, Averda International has since established itself as the single largest environmental solutions provider, specializing in integrated resources management in the MENA Region...



Averda has established itself as the single largest environmental solutions provider, specializing in integrated management in the MENA Region.

Averda has succeeded in cleaning five cities thus far, providing solutions that are adapted to each host market. Including technology and materials as well as the implementation of community engagement initiatives...

Crescent Enterprises is a Founding Shareholder of Growthgate Capital.

CORPORATE CITIZENSHIP

SHARJAH INTERNATIONAL CHILDREN'S FILM FESTIVAL

SHARJAH INTERNATIONAL CHILDREN'S FILM FESTIVAL
'Supporting Cultural Ambassadors through Art'

A long-time advocate of cultural diplomacy as well as the power of art in transforming lives, Crescent Enterprises has a unique ability to enhance value and build sustainable businesses...



Children attending screenings through the UAE during the Sharjah Children's Film Festival, an event dedicated to enhancing the literacy of children, fostering creativity and showcasing the very best of filmmaking in the region.

During the opening ceremony, His Highness Sheikh Dr Sulhan honored these winners, which included: best young artist, "Water in the City", by a group of Belgian children filmmakers from Kidscamp Animation Film Studio...

The festival concluded on October 24 and was described by Sheikha Jaudah Bint Mohammed Al Qasbi, wife of His Highness, the Ruler of Sharjah, as an important step in the progression of the world of children's cinema...

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'...

INDUSTRY EVENTS

SUPER RETURN CONFERENCE - UAE OFFICIAL VISIT TO SILICON VALLEY

CRESCENT ENTERPRISES ADDS UNIQUE PERSPECTIVE TO PRIVATE EQUITY EVENT
'Neeraj Agrawal & Tusihar Singhvi Join Expert Panels at Super Return Middle East'

For the second consecutive year, Crescent Enterprises Executive Director, Neeraj Agrawal, and Vice President of Corporate Development and Investments, Tusihar Singhvi, participated in the largest private equity conference in the MENA Region...



Crescent Enterprises Executive Director Neeraj Agrawal

During the session, 'State of the Union: Putting MENA on the Map,' Neeraj Agrawal discussed several key points from the perspective of Crescent Enterprises as a 43 year old UAE-based family business conglomerate focused on creating long-term value to its stakeholders...

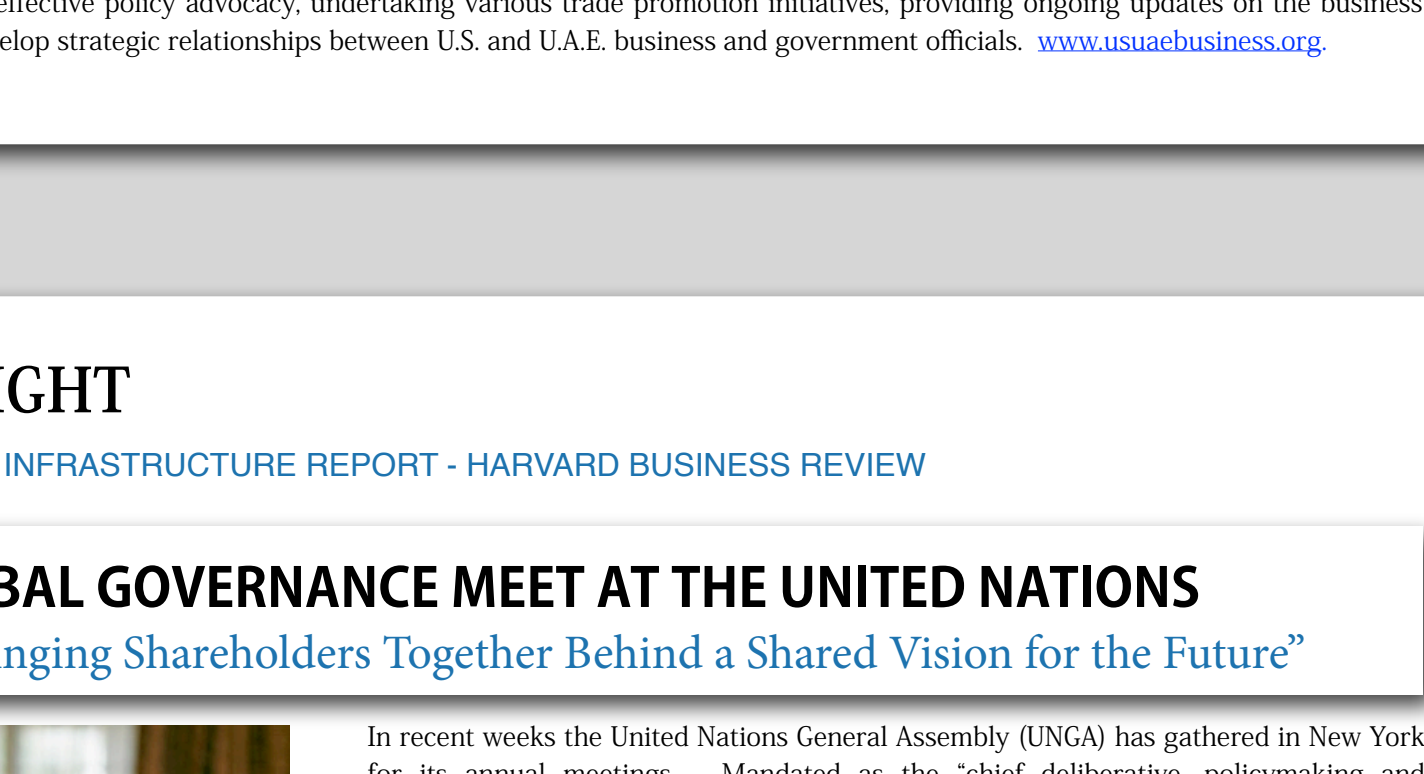
Neeraj also joined a panel to discuss the opportunities for private equity in energy investing and how competitive Middle East upstream industries are in the global energy market...

Complementing Neeraj's remarks was Tusihar Singhvi's perspective in the session 'Asset Allocation: A Lesson in Portfolio Management'. Among several topics raised was the question of how Limited Partners are creating an optimum liquidity mix while ensuring diversification...

In his second panel discussion 'In it for the long run in infrastructure', Tusihar emphasized that a properly articulated vision for infrastructure and governments need to integrate this within the long-term national planning...

CE-VENTURES PARTICIPATES IN UAE OFFICIAL VISIT TO SILICON VALLEY
'Samer Choucair Discusses Entrepreneurship & Innovation while Remaining Socially Conscious'

In pursuit of sustainable economic development as well as leveraging strengths to explore new opportunities between the USA and the UAE, the Minister of Economy along with a select business delegation, senior business, government officials and entrepreneurial business leaders attended meetings throughout the Bay area of California.



UAE business leaders spent one week at various corporations in the Silicon Valley to discuss future opportunities both for the UAE and the USA. Pictured front row center is Vice President Crescent Enterprises-Ventures Samer Choucair.

UAE business leaders invited to take part in the delegation included: Liva Ventures Founder Ibrahim Al Suwaidi, ICT Fund CEO Omar Al Mahmodi, I360 CEO Kamal Hassan, Tecom Investments Managing Director of Dubai Internet City Majed Al Suwaidi, and Vice President of Crescent Enterprises - Ventures, Samer Choucair.

While expanding on the current focus of Crescent Enterprises - Ventures, to be socially conscious and profitable beyond the concept of newest division of Crescent Enterprises, its objectives, strategy for development, and the requirement for each, are attitudes conscious and profitable between the group.

Following visits in Silicon Valley and Los Angeles including Stanford University and Google Campuses, Minister Al Mansouri and his senior delegation continued in Washington, D.C., Seattle, and the Silicon Valley.

The U.S.-UAE Business Council is a progressive business advocacy organization solely committed to the advancement of the trade and commercial relationship between the United States and the United Arab Emirates.

CORPORATE INSIGHT

CEO PERSPECTIVE - MONTHLY INFRASTRUCTURE REPORT - HARVARD BUSINESS REVIEW

CORPORATE & GLOBAL GOVERNANCE MEET AT THE UNITED NATIONS
'Badr Jafar Discusses Bringing Shareholders Together Behind a Shared Vision for the Future'

In recent weeks the United Nations General Assembly (UNGA) has gathered in New York for its annual meetings. Mandated as the 'chief deliberative, policymaking and representative organ of the United Nations', in many ways the UNGA is like a Board of Directors for the global polity...

The primary theme of this year's UNGA session was 'Delivering on and implementing a transformative post-2015 development agenda'. As the world's leaders gathered to set a long-term strategy for the international community, it was reminded of the challenges all company boards or societies seeking to add value and bring stakeholders together behind a shared vision for the future.

One of the primary responsibilities of any board is to identify potential risks on the horizon. While executive teams must focus on immediate and day-to-day challenges, boards are uniquely positioned to take a long-term view on the trends and challenges that could impact a company down the road.

The UNGA has a similar responsibility to ensure the international community is adequately prepared for potentially seismic global events, such as the Ebola outbreak currently impacting parts of Africa, and the eruption of hostilities in many parts of the world.

A second responsibility of an effective board of directors is to scrutinize and debate corporate strategy. According to a McKinsey study, it is imperative that all directors 'engage in strategic discussions, form independent opinions, and work closely with the executive team to make sure long-term goals are well formulated and subsequently met'.

Through its General Debate every September, the UNGA provides a high-profile opportunity for the most pressing issues on the global agenda to be raised and discussed in a similar way. It is, as a matter of course, important that these debates are thorough, genuine and conducted in a professional manner, if they are to serve their purpose.

Finally, it is essential that the role of any board is clearly defined. According to the McKinsey study, 'unless roles are clear, the relationship between the CEO and management, on the one hand, and the board, is likely devolving into misunderstandings, loss of trust, and ineffectiveness'.

If the UNGA was a corporate board, it would be one of the oldest, largest and all most diverse in the world. Established in 1945, its membership comprises representatives from 193 member states, each bringing their own priorities and perspectives to the table.

Perhaps that is why corporate and global governance could never be one and the same. I believe the principles of corporate governance and the practices of well functioning boards in particular, could help our international institutions to bring more of the world's stakeholders together in the interests of a brighter future for all.

Crescent Enterprises CEO Badr Jafar continues to raise awareness on today's most relevant challenges and his 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
'Regional Governments Eye Growth in Public-Private Partnerships & Outside Investment'

The Middle East is the most dynamic infrastructure investment market for investors, according to the ARCADIS Global Infrastructure Investment Index. Qatar, the UAE and Saudi Arabia all scored in the top third of the index due to their strong business environment, healthy pipeline of development work and growing economies.

The index, which ranks 41 countries globally, looked at a range of factors including ease of business, tax rates, GDP per capita, government policy, the quality of the existing infrastructure and the availability of debt finance.

Egypt's Finance Minister Hani Qadri expects the country's economy to grow by six percent in the next five years as part of a new development strategy, which includes a PPP programme to boost private sector activity.

Kuwait's Ministry of Electricity & Water is pushing ahead with major desalination projects to cope with increase in consumption. The largest schemes are being planned by the country's PPP body, the Partnerships Technical Board (PTB), which is moving ahead with several major independent water and power projects.

Dubai will accept the UK Government's offer of up to \$2bn of export credit guarantees for work on airport projects in the Emirate, MEED reported. The offer has been made by UK Export Finance's Dubai Airport Engineering Projects and is available for upcoming airport schemes but a source said the Emirate has not yet allocated the funding to a specific project.

Abu Dhabi Water and Electricity Authority (ADWEA) and GDF Suez have signed a \$1.5bn financing package for the Emirate's Mirfa independent water and power project (IWPP). The Mirfa IWPP was financed through a mix of bank debt and equity from the shareholders.

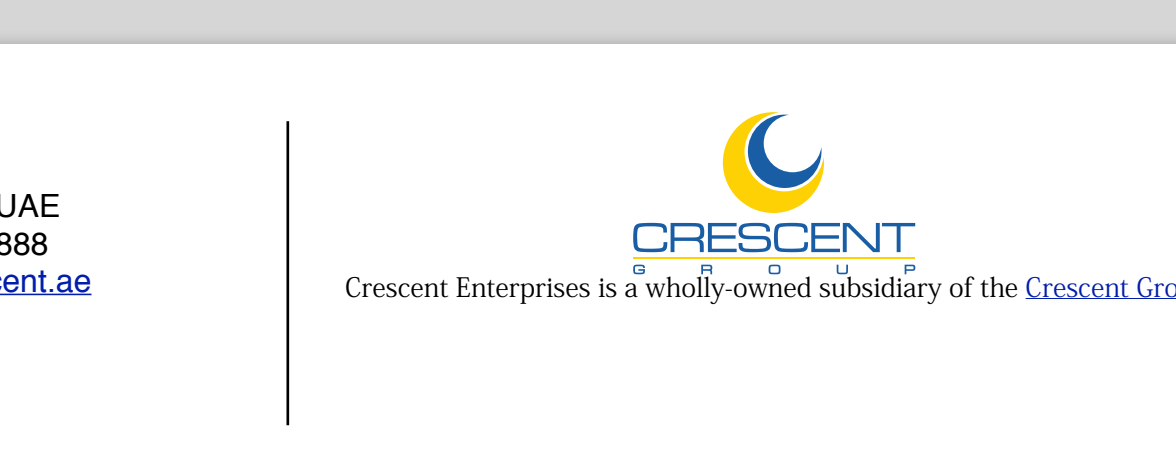
Saudi Railway Company (SAR) expects to float the construction tender for the 110 Saudi Landbridge project by mid-2015, a top official from the company told Zayya Projects. 'Early next year, we will start the prequalification and select about 10 bidders,' said Basbar Al Malik, projects director at SAR.

The new rail bridge, which will connect Riyadh with Jeddah, will run for 958km and will take seven years to complete. The project is part of SAR's overall railway expansion program and also involves the construction of a 115 kilometers track between Dammam and Jubail and upgrading the existing link between Riyadh and Dammam.

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

HARVARD BUSINESS REVIEW IN ARABIC
'The Benefits of Giving Away What your Company Knows'

Crescent Enterprises is proud to support the Middle East's leading arabic business portal, Alqabas, 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 information gap with a revered publication such as HBR.

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

Alqabas also offers readers the opportunity to subscribe to its monthly newsletters, which highlight news items and recent articles. To subscribe, click here.

www.alqabasdi.com