

OPERATIONAL NEWS

CRESCENT ENTERPRISES - GULFTAINER - GAMA AVIATION

Crescent Enterprises

Crescent Enterprises enters healthcare technology sector; Leads Series A round of funding in revolutionary medical device companies

Crescent Enterprises has announced the successful closing of its investment in ColubrisMX and XCath, two next-generation micro-robotic medical devices companies. Developed at the University of Texas Medical School's Microsurgical Robotics Laboratory and incorporated in Houston, Texas, both companies design and develop next-generation robotic technologies that are expected to revolutionise healthcare development in their respective fields.

Through the Series A round of funding with a total of US\$16 million, Crescent Enterprises will work with other co-investors to drive the manufacturing of prototypes of the medical devices under development by ColubrisMX and XCath. The funding will also aid in animal testing and clinical studies outside the United States.

ColubrisMX is developing a state-of-the-art, minimally invasive, microsurgical robotic device that can treat life threatening conditions such as fetal malformations and brain abnormalities through microsurgery. XCath, on the other hand, is developing next-generation steerable robotic microcatheters for treating endovascular conditions such as cerebral strokes. With microsurgical robotic devices, patients can be treated remotely when living in regions of the world where special surgical procedures are not otherwise readily accessible.

The founder of ColubrisMX and XCath, Daniel H. Kim, MD, is a distinguished professor of neurosurgery at the University of Texas in Houston, United States. Under his proven leadership, both as a doctor and inventor, a team of highly qualified computer scientists, robotic engineers and health practitioners have come together to work on devices that push the boundaries in medical science technology.

Clinical Pathology Services' business acquired by Menalabs

Crescent Enterprises sold its stake in Clinical Pathology Services (CPS) to Menalabs, a UAE company that specialises in medical diagnostic and clinical laboratory management, in December 2016.

Over the past 12 years, Crescent Enterprises has provided strategic direction and support services to the first stand-alone private laboratory in Dubai to help it become the medical and diagnostic service provider of choice in the region.

The sale to Menalabs, which is 51 per cent owned by CERBA—a leading player in diagnostics headquartered in France and operating across 16 European countries—is a testament to Crescent Enterprises' ability to add long-term value to its diverse businesses.

Gulftainer

Gulftainer receives inaugural call of CMA CGM Virginia at Khorfakkan Container Terminal

Gulftainer has marked the inaugural call of the CMA CGM Virginia vessel with a capacity of 5,095 twenty-foot equivalent units (TEU) at its flagship Khorfakkan Container Terminal (KCT) in Sharjah, UAE, in August.



The vessel call was completed in a record 5.6 hours, approximately 8.4 hours ahead of schedule.

Global shipping group CMA CGM currently operates a diversified fleet of 445 vessels with a combined capacity of over two million TEU. It has deployed the 294-metre-long vessel on its newly launched INDIAMED service that links the strategic zones of the East Mediterranean with Djibouti, Arabian Gulf, Pakistan, and India.

One of the shipping group's fastest services, INDIAMED covers the rotation Khorfakkan – Karachi – Nhava Sheva – Mundra – Djibouti – Jeddah – Damietta – Piraeus – Malta – Aliaga – Mersin – Port Said West – Khorfakkan in one week.

"The maiden call of the CMA CGM Virginia marks yet another milestone for Khorfakkan Container Terminal. The achievement reinforces KCT's strategic role as a prominent transshipment hub for the Arabian Gulf, Indian subcontinent, and East African markets," said Flemming Dalgaard, CEO of Gulftainer. "We

thank CMA CGM for its continued confidence in our capabilities and look forward to working together on this new service."

Operating KCT on behalf of the Sharjah Port Authority, Gulftainer has welcomed some of the world's largest container ships in terms of capacity, including the CMA CGM Kerguelen.

The Journal of Commerce has recognised KCT, Gulftainer's flagship terminal, as the fastest terminal in the Middle East and North Africa region and the third-fastest in the world. In the UAE, the company also operates the Sharjah Container Terminal on behalf of the Sharjah Port Authority.

Over the next decade, Gulftainer has earmarked an ambitious growth strategy to triple volumes. The company aims to continue expanding operations through investments in infrastructure to meet the requirements of its customers serving newer, larger ships and stepping up its capacity to handle higher volumes per call.

Gulftainer is a subsidiary of Crescent Enterprises.

Gama Aviation

Gama Support Services to build and operate a private jet terminal at Sharjah International Airport

Gama Support Services, a division of global business aviation services company Gama Aviation, has signed two commercial agreements with Sharjah Airport Authority in July.

The first agreement approves the construction and operation of a high-technology private jet terminal, while the second gives Gama Support Services the authority to provide ground handling services to business jet owners, business jets, and crew members at the terminal.

The US\$29.9 million project spreads over 40,000 square metres of Sharjah International Airport's premises, comprising two hangars with a capacity of two large jets each, an aircraft refuelling unit, an aircraft parking apron for business jets, and car parking spaces. Its terminal features duty free shops and lounges.

Richard Lineveldt, Gama Support Services' General Manager, commented: "We are proud of our presence at Sharjah International Airport. The agreements we have signed and the investment we are making here reflects our confidence in the prospective business of Sharjah's economy, as we have received excellent support from Sharjah Airport Authority and the Department of Civil Aviation."

The project is being designed to meet international operational standards that ensure the optimal convenience for business jet travellers. Construction is expected to commence following the completion of designs, studies, and obtaining all official approvals.

Gama Aviation Plc is an affiliate of Crescent Enterprises.

STRATEGIC INVESTMENTS

TVM CAPITAL HEALTHCARE - SAMENA LIMESTONE HOLDINGS - WAMDA CAPITAL - HEDOSOPHIA MENA

TVM Capital Healthcare

Laila Al Jassmi joins the board of Bourn Hall International

TVM Capital Healthcare, a specialist private equity investor in the healthcare sector, announced the joining of Laila Al Jassmi, founder and CEO of Dubai-based healthcare advisory firm Health Beyond Borders, to the board of Bourn Hall International (BHI).

TVM Capital Healthcare founded BHI in 2010 in collaboration with Bourn Hall Clinic in Cambridge, UK, a pioneer in in-vitro fertilisation technology.

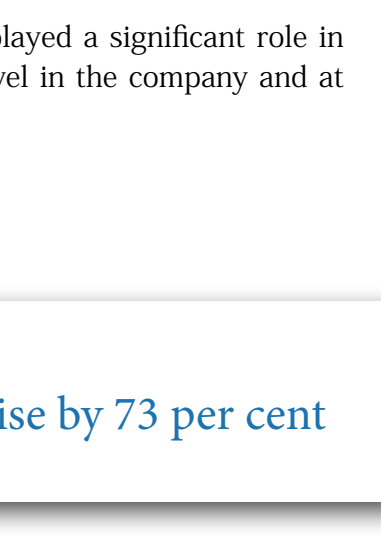
Currently, BHI operates two clinics in Dubai and Gurgaon/Delhi, India. In 2016, the Dubai clinic became the only standalone fertility centre in the Middle East and North Africa to be accredited by the Joint Commission International (JCI), the world's largest and most recognised healthcare accreditor.

"Owing to her various strong leadership roles in driving the local healthcare sector, where she oversaw the implementation of the DHA Health strategy, led the process of the Dubai Health Reform in 2007, and managed the Dubai Medical Tourism initiative, to name a few, Laila will prove to be an excellent addition to BHI's diverse board. Her experience will serve the Bourn Hall Fertility Centres greatly, on both an operational and strategic level," said Hoda Abou-Jamra, interim CEO of BHI, founding partner of TVM Capital Healthcare, and member of the Dubai Business Women's Council and Founding Chair of the GCC Chapter of the 30% Club.

Laila Al Jassmi was awarded the Feigenbaum Excellence Leadership Award for "Women's Leaders" in 2011, and was recognised as one of the 50 "GCC Woman Leaders" by World CSR Day & World Sustainability for 2016.

"TVM Capital Healthcare believes in gender parity leading to better business decisions. As a company which has played a significant role in healthcare since 2012 in the region, we take pride in actively increasing the representation of women at board-level in the company and at portfolio-level as it simply makes good business sense," concluded Abou-Jamra.

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



Laila Al Jassmi, CEO and Founder of Health Beyond Borders, and Bourn Hall International Board Member

Samena Limestone Holdings

RAK Ceramics' second quarter profits rise by 73 per cent

RAK CERAMICS

RAK Ceramics reported a net profit of AED 113.2 million for the second quarter ended June 30, representing a 73 per cent increase compared to the same period in 2016 and a quarter-on-quarter rise of 76 per cent.

The Abu Dhabi-listed manufacturer of floor tiles and bathroom ceramics has focused on streamlining its business, developing its core revenues while diversifying itself of peripheral activities.

Abdullah Massaad, RAK Ceramics' Group CEO, said in a statement: "RAK Ceramics has made steady progress in the second quarter of 2017 and our strategy, which includes exiting non-core businesses, has helped lighten the balance sheet, increase margins and enhance returns for shareholders."

Driven by growth in the UAE and Bangladesh markets, core revenues increased by 6.5 per cent to AED 661.1 million, remaining stable year-on-year. In line with the company's strategy, non-core revenue declined by 38 per cent year-on-year.

The increase in profits and the continued exits in non-core assets resulted in an all-time high return on equity of 17 per cent for shareholders.

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.

Wamda Capital

Wamda Capital backs Kenyan B2B food supply platform Twiga Foods

Twiga Foods, the Kenyan mobile business-to-business food supply platform, has successfully raised a Series A funding round led by Wamda Capital on 29 July.

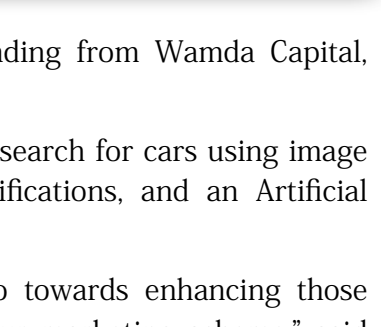
Having raised US\$6.3 million in equity and US\$4 million in debt instruments, Twiga Foods is set to increase the number of vendors it caters to every day in Nairobi while diversifying its product portfolio and introducing advanced supplier services.

"Twiga represents our first investment in East Africa, a new geography for us in which we plan on being increasingly more active. We are particularly excited in beginning our investment programme in East Africa by supporting this remarkable set of entrepreneurs building a truly disruptive business," said Fadi Ghandour, Wamda Capital's chairman who will be joining the Twiga Foods Board of Directors.

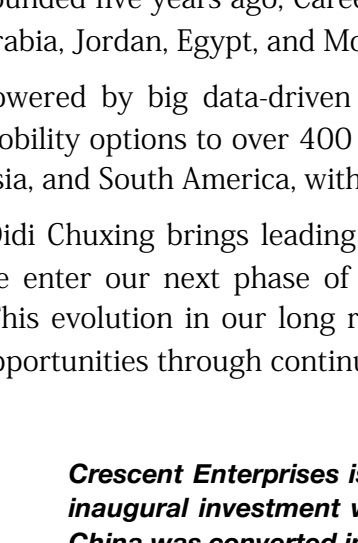
Established in 2013, Twiga Foods enables retail outlets, kiosks, and market stalls to be ordering high quality yet affordable fresh produce using its platform. It then delivers the products to their doorstep the next day.

Today, Twiga is one of the largest distributors of fresh produce in Kenya, having sold over 55 million bananas alone and delivering over 4,000 orders a week.

Twiga Foods benefits farmers by allowing them to access more stable markets while minimising post-harvest losses through efficient logistics. Its services help address major challenges experienced by the agriculture sector in Kenya, including soaring food prices, food safety, and sustainable markets.



Wamda Capital participates in seed funding of Lebanese automotive marketplace



Lebanese automotive marketplace Seez has received US\$18 million in seed funding from Wamda Capital, Phoenician Funds, and B&Y.

Founded in 2015 by Andrew and Tarek Kabrit, Seez is an app that allows users to search for cars using image recognition for vehicles they spot on the street, contextual location-based notifications, and an Artificial Intelligence (AI) chatbot that acts like a personal car buying concierge.

"We will be pushing hard on AI and chatbots in our app. The funding will go towards enhancing those capabilities by expanding the team in Beirut and Dubai, in addition to develop our marketing scheme," said Seez's co-founder and CEO Tarek. "We want to fully automate the car search/buying process so that buyers can find the best car they want, contact all sellers, and negotiate the price all with one click."

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

CORPORATE CITIZENSHIP

ENDEAVOR UAE - SHARJAH LADIES CLUB - EDUCATION FOR EMPLOYMENT - VOLUNTEERS.AE

Endeavor UAE forms a new Board of Directors and elects Badr Jafar as its Chairman

Endeavor UAE, the local affiliate of the global non-profit organisation that identifies and supports high-impact entrepreneurs, announced the latest appointments to its Board of Directors, with Crescent Enterprises' CEO Badr Jafar elected as its Chairman.

New board members include Nabyl Al Maskari, CEO of Al Maskari Holding; Chalek Talhouni, Managing Partner at Wamda Capital; and Ellie Khouri, CEO of Omnicom Media Group.

The incoming members replace Nour Sweid of Dubai Future Foundation (formerly Leap Ventures), Joseph Ghossoub of G&Co Properties, Fadi Ghandour of Wamda Capital, and Nilesh Ved of Apparel Group who were all instrumental in supporting Endeavor's entrepreneurs.

"We are delighted to welcome our newest board members and mentors. We have a strong leadership foundation in place and are confident that the extensive professional background and passionate commitment of each new member will add great value to our board and to the Endeavor ecosystem as a whole," said Nour Shawwa, Managing Director of Endeavor UAE. "In facilitating the scaling of emerging companies across the region, Endeavor aims to support the UAE's National Agenda to transition to a knowledge-based economy and position the UAE among the best in the world for entrepreneurship."

Endeavor UAE's full Board of Directors now includes Badr Jafar, Crescent Enterprises; Patrick Chalhoub, Chalhoub Group; Muna Easa Al Gurg, Easa Saleh Al Gurg Group; Abdullah Al Mazrui, Al Mazrui Holdings; Mustafa Abdel-Wadoud, Abraj Group; Youssuf AlMulla, Dubai Holding; Souheil Hajjar, Majid Al Futtaim Trust; Ahmed Galal Ismail, Majid Al Futtaim Ventures; Osman Sultan, Emirates Integrated Telecommunications Company (du); Nabyl Al Maskari, Al Maskari Holding; Chalek Talhouni, Wamda Capital; and Ellie Khouri, Omnicom Media Group (MENA).

Crescent Enterprises conducts second Young Entrepreneur Business Camp with Sharjah Ladies Club

Crescent Enterprises held its second Young Entrepreneur Business Camp in collaboration with Sharjah Ladies Club in July to build entrepreneurial capabilities and soft skills in girls aged from eight to 13 years.

The three-day event was part of the experimental phase of Sharjah's first entrepreneurship programme dedicated to children, an effort of Crescent Enterprises and SLC that aims to encourage technology-driven innovation and foster young talent in the GCC region. Both organisations co-hosted the first Young Entrepreneur Business Camps last December.

The workshops introduced the 12 participants to conceptualize innovative ideas, developing a business model, and pitching to a panel of investors. Other sessions focused on honing soft skills, such as critical thinking and teamwork. Participants also designed and simulated their own mobile applications using the paper prototyping technique.

Crescent Enterprises' Corporate Citizenship Manager Ola al Hajj Hussin said: "Children are the true source of tomorrow's ideas and innovation. It is important we teach them to create their own opportunities and thrive regardless of the economic situation or the job market. With this goal in mind, we are proud to collaborate with SLC in creating a unique learning environment that enables young entrepreneurs to grow into independent, confident, and capable leaders."

She added, "The Young Entrepreneur Business Camp aligns with Crescent Enterprises' commitment to equipping tomorrow's leaders with skills and self-belief that will lead them to master, and maybe even create, unconventional jobs that may not exist today. To this end, we have invited like-minded institutions to explore the possibility of scaling the pilot across the emirate with organisations such as the Sharjah Entrepreneurship Centre (Sheraa), so that the footprint of the programme is expanded to reach as many children as possible."

We had a quick, yet interesting conversation with Moza Alnaimi, one of the participating students at the workshop:



Moza Alnaimi, participating student.

Q: Can you tell us what you learned in the workshop?

A: We learned about diversity and how to communicate with other people, and that if you fail that's not a bad thing. We learned that every business has something different about it and that you need to try and make your shop or business different from others.

Q: Can you tell us about your app idea?

A: My app is about managing school work. Through my app, you can access all the schoolbooks for all the grades online. The teacher can send you homework and you can send it back to her and she can give you your grades there. Students can also do all their schoolwork through the app.

Q: That sounds great! So what did you like most about the workshop?

A: I liked learning how to build an app, because I didn't know much about that before. The workshop also made me think about starting my own business some day.

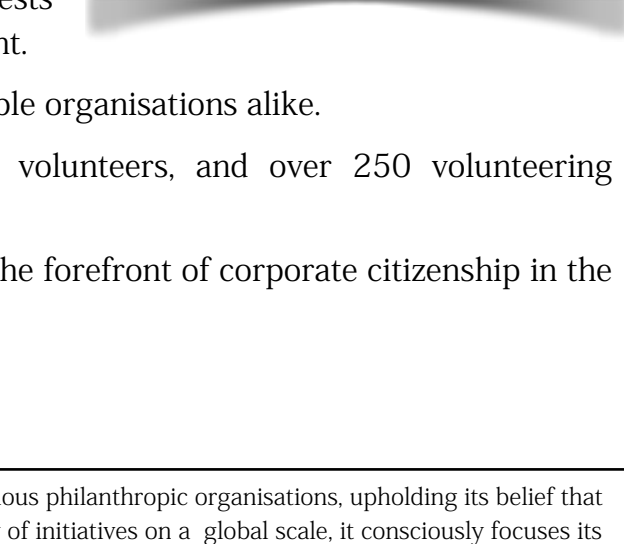
Education for Employment launches #FirstJob campaign

Education for Employment (EFE), an international network of nonprofit organisations dedicated to creating economic opportunities for unemployed, high-potential youths in the Middle East and North Africa launched its #FirstJob campaign on its social media platforms.

The campaign features professionals describing their first jobs. The initiative is a celebration of the success of the 50,000 EFE alumni and marks the network's tenth anniversary.

In 2013, Crescent Enterprises partnered with EFE as a founding Gulf supporter to address the ongoing concern of youth unemployment in the Arab world. It provides the network with strategic guidance and networking support, in addition to offering opportunities to jointly recruit, train, and place young Arabs within Crescent Group companies.

To know more about the campaign, please visit [this link](#).



Crescent Enterprises is among the first private organisations to join the UAE Volunteer Platform

Crescent Enterprises is one of the first private organisations to register on the UAE Volunteer

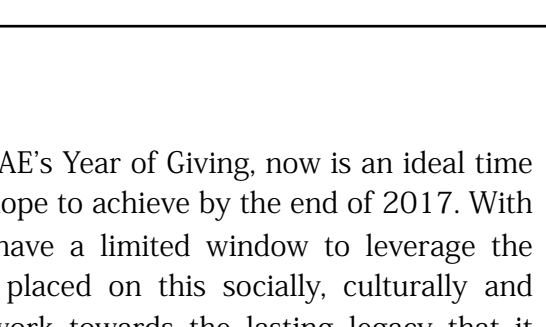
Platform, [Volunteers.ae](#), a national volunteerism system launched by UAE leaders in June.

Developed by the Ministry of Community Development and the Emirates Foundation, the platform aims to promote volunteerism well beyond the Year of Giving. It connects UAE citizens and residents to volunteering opportunities that match their skills and interests across 14 categories, ranging from education and elderly care to sport and the environment.

Opportunities are provided by government institutions, private sector entities, and charitable organisations, all over.

Currently, Volunteers.ae hosts 118 registered organisations, over 94,600 registered volunteers, and over 250 volunteering opportunities. It aims to reach 200,000 volunteers by the end of 2017.

Crescent Enterprises' early registration on the platform illustrates its efforts to remain at the forefront of corporate citizenship in the region.



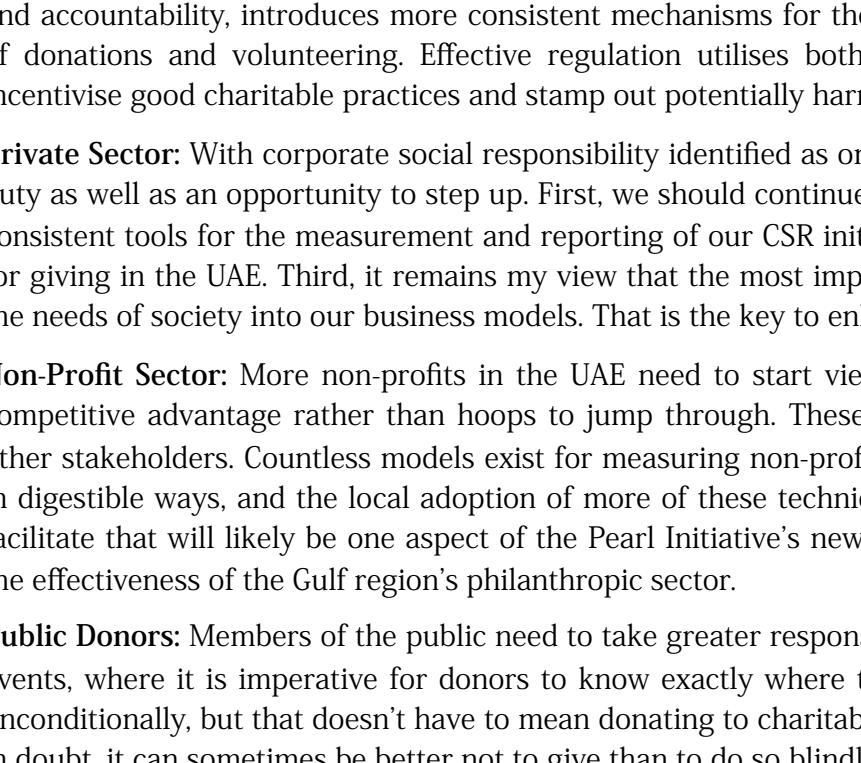
Crescent Enterprises remains a leader in community development and social engagement through its relationship with various philanthropic organisations, upholding its belief that businesses can "do good, while doing well" at the same time. Although Crescent Enterprises is committed to a wide variety of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

CORPORATE INSIGHTS

CEO INSIGHT - SUCCESSFUL ENTREPRENEURSHIP - HARVARD BUSINESS REVIEW IN ARABIC

CEO Insight: A lasting legacy for the Year of Giving

Badr Jafar writes to Gulf News



As we reach the midpoint of the UAE's Year of Giving, now is an ideal time to sharpen our focus on what we hope to achieve by the end of 2017. With less than six months to go, we have a limited window to leverage the national spotlight that has been placed on this socially, culturally and financially important topic, and work towards the lasting legacy that it deserves.

To me, as a business person and as a citizen, I see the Year of Giving as not simply about encouraging people and organisations to give more, but also enabling us to give better, by finding ways to amplify the impact of giving. Across the government's priority areas — corporate social responsibility, volunteering and serving the nation — the Year of Giving is expected to generate hundreds of humanitarian initiatives, millions of volunteer hours, while boosting private sector contributions.

However, the Year of Giving is also an unprecedented opportunity for public, private and non-profit sectors to collaborate on a national scale to develop a more transparent, robust and impactful system for the regulation of giving in the UAE. After all, one of the objectives of the Year of Giving is

"the development of a legislative system around giving."

If we get this right we will not be the only ones to benefit. An upgraded regulatory framework that builds on our social and cultural traditions could also become a model for the region. As one of the most generous countries on earth, there is no reason why the UAE should not already be an international pioneer in the field.

For that to happen though, every sector of the economy, and section of our society, has a role to play in this process:

Government: Only government can credibly spearhead the development of a new legislative framework for giving in the UAE that could become a model for the region. Ideally, the goal should be the creation of more efficient and effective regulatory system that delivers greater transparency and accountability, introduces more consistent mechanisms for the measurement and reporting of charities' activities, and maximises the impact of donations and volunteering. Effective regulation utilises both carrots and sticks, and our government has many tools at its disposal to incentivise good charitable practices and stamp out potentially harmful activities at the same time.

Private Sector: With corporate social responsibility identified as one of the key pillars of the Year of Giving, we in the business community have a duty as well as an opportunity to step up. First, we should continue to give to important causes. Second, we should ensure that the introduction of consistent tools for the measurement and reporting of our CSR initiatives and philanthropic contributions is an important part of any new system for giving in the UAE. Third, it remains my view that the most important thing that the private sector can do is to more actively seek to integrate the needs of society into our business models. That is the key to enhancing private sector social impact and ensuring it extends beyond donations.

Non-Profit Sector: More non-profits in the UAE need to start viewing transparency, accountability and open reporting as potential sources of competitive advantage rather than hoops to jump through. These measures are essential for winning and maintaining the trust of donors and other stakeholders. Countless models exist for measuring non-profit impact, tracking the allocation of donations, and presenting that information in digestible ways, and the local adoption of more of these techniques would be a welcome development. Among other things exploring how to facilitate that will likely be one aspect of the Pearl Initiative's new collaboration with the Bill and Melinda Gates Foundation aimed at enhancing the effectiveness of the Gulf region's philanthropic sector.

Public Donors: Members of the public need to take greater responsibility for their charitable donations. This is particularly true in light of current events, where it is imperative for donors to know exactly where their funds are going and how they are being used. Culturally, we like to give unconditionally, but that doesn't have to mean donating to charitable causes without any consideration for how these funds are being spent. When in doubt, it can sometimes be better not to give than to do so blindly considering the risks. Our new system for giving should seek to create a more engaged donor community that takes a greater interest in where their charitable dollars are going, how they are being used, and what impact they are generating.

Designing and implementing a new system for giving is no minor task. However, if not now, in the national Year of Giving, then when? That's why I'm hoping that December 31, 2017 is a historic milestone in our nation's longer journey of creating a new paradigm for more strategic and impactful giving, rather than the finish line. Ideally, over the next six months we can identify the principles of that new paradigm and start drawing up a framework that will enable more individuals and organisations to truly understand and be responsible for the impact — and not just the intention — of their charitable contributions. That's the kind of legacy that will keep on giving well into the future.

As published in Gulf News on 13 July, 2017.

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 [badrjafar.com](#).

Ghada Abdelkader shares insights on successful entrepreneurship on Emarat TV

Emarat TV interviewed Crescent Enterprises' Corporate Development and Investments Manager Ghada Abdelkader on critical success factors of new business concepts in August.

Ghada identified sound project management as key to the success of any new business concept.

She stressed the importance of a clear and coherent business plan that defines the offered product or service, as well as that of a strategic market research and competitive analysis to facilitate the positioning of the new product or service.

Ghada then explained that testing and refining the business offer among potential customers augments its chances of success following launch.

She concluded that promoting the new offer on social media is a more affordable alternative to traditional advertising in the early days of the business.

To view Ghada's interview in Arabic, please [click here](#).



Harvard Business Review in Arabic

"The Emotions That Make Us More Creative"

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 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.



The new Renaissance Partners programme

Crescent Enterprises expanded its strategic partnership with Harvard Business Review (HBR) to support the Renaissance Partners' programme, which aims to make high quality business content in Arabic accessible to the Middle East region.

HBR Arabia magazine, available in print and online, features carefully curated content in Arabic, including news updates on the economy, advice columns on management and interviews with leading business leaders from the region, among others. While this partnership will aid in developing the platform further, the main benefit on offer is the gift subscriptions that would be made available to readers who cannot afford the standard fee.

Learn about HBR Arabia's Renaissance Partners Program and gift subscriptions here.

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 [badrjafar.com](#).

Crescent Enterprises is a wholly owned subsidiary of the Crescent Group.

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

Follow Us on Twitter @CrescentEnterp