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# 01 | COVID-19 Response Update

## Latest updates on our COVID-19 response initiatives

From the outset, Crescent Enterprises has been helping alleviate the impact of COVID-19 through the concerted efforts of its subsidiaries, affiliates, and portfolio companies across its four platforms. We are committed to empowering our employees and communities in these complex times.

### **Sharjah Entrepreneurship Center and Crescent Enterprises join hands to support start-ups amid COVID-19**

CE-Ventures has joined forces with the Sharjah Entrepreneurship Center (Sheraa) to support the UAE's start-up community during the COVID-19 crisis by providing equity-free grants, with ticket sizes of up to \$50,000, to Sheraa's existing portfolio start-ups. In a joint survey, 72% of entrepreneur respondents confirmed that their businesses were negatively impacted by COVID-19. For most start-ups, the greatest obstacle was their cash runway, with 79% of entrepreneurs having between 1-6 months of runway.

### **CE-Ventures, FreshToHome, and Kitopi provide 20,000 meals to UAE workers**

CE-Ventures worked with two of its portfolio companies - fresh produce e-commerce company FreshToHome and cloud kitchen group Kitopi, to provide workers in the UAE with 20,000 meals during the Holy Month of Ramadan. With the support of CE-Ventures, FreshToHome supplied the meat and fish while Kitopi provided the other ingredients, cooked the meals, and handled distribution through the UAE Food Bank.



“This crisis shall pass. When it does, there will be an adjustment period for people and businesses including a surge of a new breed of startups emerging stronger, with agile business models. Vision and preparation are key to mitigating the uncertainties ahead.”

**Tushar Singhvi**  
Director, CE-Ventures





# Latest updates on our COVID-19 response initiatives (continued)

## Kava & Chai delivers 3,000 cups of complimentary hot beverages to frontline police

CE-Creates' specialty coffeehouse brand, Kava & Chai, has successfully delivered 3,000 complimentary cups of hot beverages to police members who are leading the fight against the COVID-19 pandemic. The initiative reached a 100 frontline police members per day.



## Join us in making a difference

We encourage you to join us in extending much-needed support to our communities by collaborating with us on any of our [COVID-19 response initiatives](#) or proposing new ideas. You can email us at [ce@crescent.ae](mailto:ce@crescent.ae).

## ION offers sustainable transport for healthcare sector during COVID-19

Sustainable mobility solutions company ION is supporting the efforts of Sharjah Medical District in combating COVID-19 by offering complimentary rides to 24/7 on-call medical professionals conducting home visits. ION has also repurposed its fleet of electric vehicles to handle medical supply logistics for University Hospital Sharjah across the Emirate. To view the full update on these initiatives, please click [here](#).



# 02 | Annual & Sustainability Report

## **Crescent Enterprises publishes its Annual and Sustainability Report 2019-20, *Resilience in Diversity***

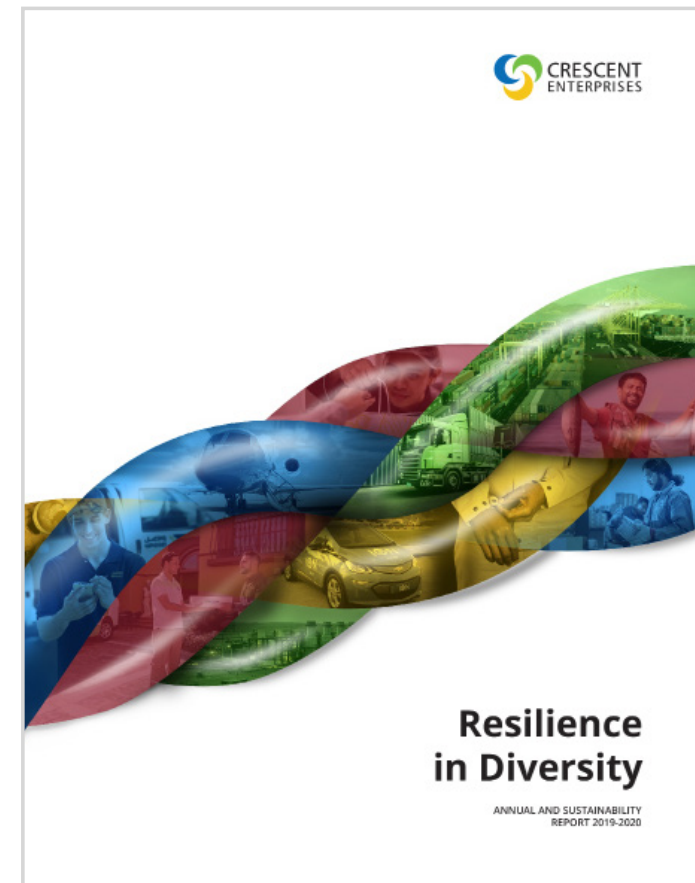
Crescent Enterprises' Annual and Sustainability Report 2019-20, *Resilience in Diversity*, highlights how our diversified portfolio has further empowered us to build resilience, allowing us to achieve strong performance amidst a challenging global economy in 2019. The diversity of our businesses and portfolio companies is also enabling us to weather the impact of the pandemic, maintaining our progress in 2020.

In addition to business and sustainability performance updates on our company, subsidiaries, affiliates, and investments for 2019 and into 2020, this report underscores our actions and contributions to the United Nations Sustainable Development Goals (SDGs) and further aligns our operations with relevant SDGs. It lays out the SDG framework for our overall business and four platforms: CE-Operates, CE-Invests, CE-Ventures, and CE-Creates, outlining priority impact areas and associated key performance indicators in line with the SDGs.

Despite the economic slowdown in 2019 followed by a pandemic that has overshadowed the dawn of this new decade, we remain positive and committed to helping propel the purpose-driven economy.

We trust this report will provide valuable insights into our business and sustainability strategy, and thank you for your continuous interest and support.

Click [here](#) to view the report Annual and Sustainability Report 2019-20, *Resilience in Diversity*.





# 03 | CE-Operates

## Gulftainer launches Future of Ports Startup Challenge to boost tech innovation in ports & logistics sector

Gulftainer, the world's largest privately owned, independent port operator, announced the launch of the Future of Ports Startup Challenge 2020 to identify startups from across the globe with the ambition to lead the transformation of the port management and logistics industries.

Gulftainer has partnered with the Global Silicon Valley labs (GSVlabs), a leading global innovation platform, to engage startups in five unique areas of opportunity where Gulftainer is pursuing new solutions:

1. The Internet of Things and Robo-Doctors
2. Artificial Intelligence and Autonomous Drones
3. Big Data, Cloud and the Physical Internet
4. Blockchain and Cobotics
5. Bring Your Own Idea

"Gulftainer isn't looking for incremental technology or 'easy fixes' - we are committed to developing long-term partnerships with emerging technology companies and working together to build the port of the future. Our aim is to seek entrepreneurs and unconventional thinkers, with a vision for the future, to chase groundbreaking innovation in technology areas that will transform the industry," said Peter Richards, Group CEO of Gulftainer.

Gulftainer will award each of the winning start-ups a cash prize, help them explore the deployment or co-development of their technology, introduce them to new investors and industry leaders, and provide them with mentorship.

To learn more about Gulftainer's Future of Ports Start-up Challenge 2020, please visit [www.gtinnovationchallenge.com](http://www.gtinnovationchallenge.com).



# 04 | CE-Invests

## Gama Aviation reappointed to deliver UK military airworthiness reviews

Gama Aviation, the global business aviation service provider, and Atkins, a design, engineering, and project management consultancy, have been reappointed to deliver independent Military Airworthiness Review (MAR) services to the Royal Air Force's HQ Air Command and The British Army's Joint Helicopter Command (JHC).

Airworthiness regulations were issued by The Military Aviation Authority in 2013, requiring all aircraft on the UK Military Aircraft Register to be assessed by an independent organisation to ensure they are safe, airworthy and fit for development whenever they are needed most.

The reappointment means Gama Aviation and Atkins will continue the work they have been undertaking for the Ministry of Defence (MOD) since 2014, during which time more than 2,500 MARs have been completed across a wide range of battlefield helicopters, combat jets, large transport and intelligence-gathering aircraft, as well as training and vintage aircraft.

The contract will see the team deliver MARs for the next three years for HQ Air, and five years for JHC. These reviews will provide assurance to the MOD that their aircraft are fit for deployment for the next 12 months. This will include verifying that all maintenance activity has been successfully carried out and correctly recorded.

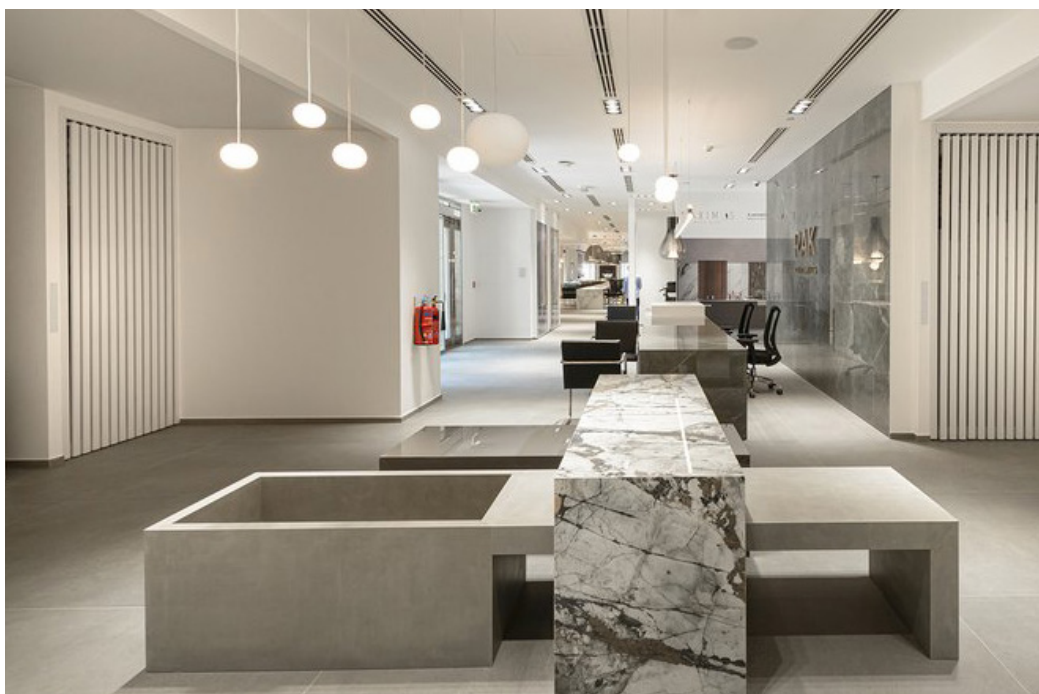


In June, Gama Aviation also commenced air ambulance helicopter operations in Scotland. The air ambulance is vital and saves lives by giving access to the best possible emergency medical treatment available, especially for those in remote and rural areas through a network of delivery partners including Gama Aviation and the Scottish Charity Air Ambulance (SCAA).

# RAK Ceramics announces Q1 2020 financial results

RAK Ceramics delivered stable revenues of AED 592.8 million in Q1 2020 that decreased marginally by 2.7% when compared to the same period in 2019, primarily due to lower sanitaryware and tableware revenue. Total gross profit margin increased by 110 bps due to improvements and efficiencies in operations of the tiles business. This was largely driven by efficiencies in the UAE, where production lines were optimised to match demand.

Reported net profit decreased by 18.1% year on year to AED 30.2 million, with a margin of 5.1% due to decrease in revenue and investments in upgraded branding and showrooms, as well as higher freight costs.



In May, the company launched its third flagship, 540-sqm showroom in Abu Dhabi, exhibiting the latest collections of tiles, slabs, and sanitaryware products across various ambiances designed for various applications. For the safety of its employees and customers, the showroom will operate with a strict implementation of preventive measures such as capacity limiting, mandatory use of masks and gloves, and constant sanitisation as per guidelines from the UAE health authorities.

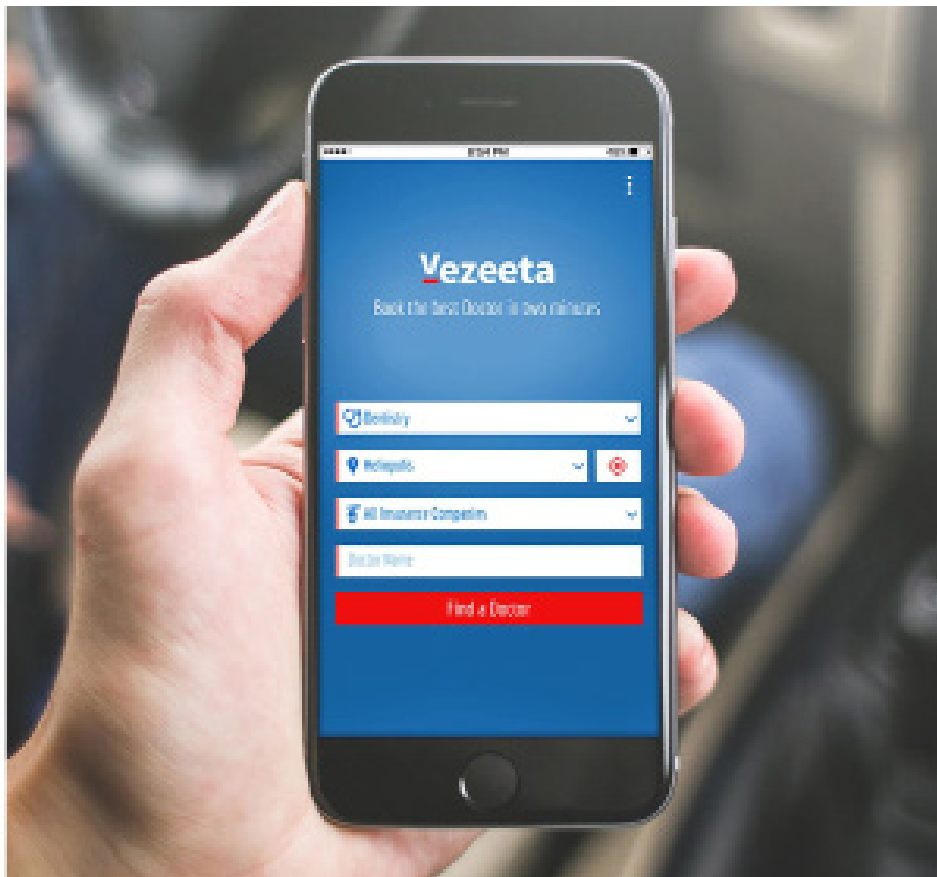
RAK Ceramics was also proactive in implementing multiple measures to mitigate the impact of COVID-19 and the corresponding lockdowns across all its markets. Alternative sales channels have been opened in markets where retail operations are closed. The company has also launched its new Showroom Virtual Tour, an innovative experience offering its visitors an easy and convenient showroom walkthrough. The added VR functionality allows visitors to have a more interactive viewing option.





# 05 | CE-Ventures

## Vezeeta partners with Egypt's Health Ministry in fight against COVID-19



Regional healthtech pioneer Vezeeta and pharma giant AstraZeneca have partnered with the Egyptian Ministry of Health to launch the nationwide campaign Your Health, Your Power, which aims to help curb the spread of COVID-19 through raising awareness, harnessing telehealth technology, and providing on-ground support.

As per the partnership, both parties aim to raise awareness on the importance of sanitisation, social distancing measures, and staying at home through a social media campaign, e-learning experiences, and virtual lectures.

"We are committed to providing patients and doctors with the necessary healthtech tools to ensure quality healthcare accessibility for all," said Ola Aly El Din, Vezeeta's Business Development Director. "It's urgent and critical that we raise awareness in the fight against COVID-19 in our communities, and we need to lower the burden on the Egyptian healthcare system and front-line workers during these trying times."

Vezeeta has also partnered with Saudi Arabia's leading provider of telecommunication services, Saudi Telecom Company (STC), to extend free telehealth services to the company's workforce. Furthermore, Vezeeta has partnered with the Ministry of Human Resources and Social Development of Saudi Arabia (MHRSD), to serve members of the organisation with access to its telehealth solution.

## Kitopi delivers groceries within an hour in Dubai

Cloud kitchen platform Kitopi has launched an online shop that delivers groceries and other food items within an hour anywhere in Dubai, [‘Shop Kitopi’](#).

“We thought we’d eventually do it. The COVID-19 crisis hit and it seemed like a good time to fast track this,” said Ekta Bhojwani, Kitopi’s Vice President, Consumer and Partnerships. “Habits have changed. People are at home and want to cook more, or are trying not to go outside. We have the supply chain, and these warehouses stacked in which we always have availability of products. It seemed like a good time to do it and get it out.”

More than 800 food items are already available on the platform.



CE-Ventures is an investor in Kitopi.

## SoftBank leads \$500m fundraising for Didi Chuxing’s self-driving unit

China’s ride-hailing giant Didi Chuxing has completed a fundraising round of over \$500 million, led by SoftBank Group’s Vision Fund 2, for its autonomous driving subsidiary.

The round marked the first time Didi’s autonomous driving business had brought in external funding since it became a standalone unit in 2019 and was also the single-largest fundraising round in China’s self-driving sector.



Didi intends to use the capital to invest further in the research and development of autonomous driving technology as well as testing, and accelerate the deployment of autonomous driving services.

Didi has gained open-road testing licences in California, US; and Beijing, Shanghai, and Suzhou, China. It first began to develop and test autonomous driving vehicles in 2016.



CE-Ventures is an investor in Didi Chuxing.



# 06 | CE-Creates

## ION offers sustainable transport solutions for healthcare sector during COVID-19

Sustainable mobility solutions company ION, which is a joint venture between CE-Creates and environmental management company Bee'ah, is supporting the efforts of Sharjah Medical District in combating the COVID-19 pandemic by transporting 24/7 on-call medical professionals conducting home visits on a pro-bono basis.



The Sharjah Medical District selected ION for the sustainable and stringent safety standards of its operations, including the human-safe disinfection of vehicles pre and post-rides, and for the professionalism of its drivers, who have been intensively trained on safety protocols.

To view ION's initiative, please click [here](#).



ION has also repurposed its fleet of electric vehicles to handle medical supply logistics for University Hospital Sharjah across the Emirate, in support of the healthcare industry during these challenging times.



# 07 | Corporate Citizenship

## Crescent Enterprises' partnership with The Big Heart Foundation benefits over 28,000 refugees in Bangladesh

Crescent Enterprises' support to The Big Heart Foundation (TBHF), a Sharjah-based global humanitarian organisation dedicated to helping people in need worldwide, has raised the quality of life for over 28,000 Rohingya refugees in the Cox's Bazar district in southern Bangladesh.

In 2019, Crescent Enterprises donated AED 500,000 to support the Water & Sanitation for Health (WASH) project supervised by TBHF and implemented by BRAC, an international development organisation based in Bangladesh.

The project has helped promote hygienic practices through training efforts, distribution of hygienic products, cleaning campaigns, and the building of critical facilities and infrastructure.

Since 2017, over 745,000 Rohingya people have fled Myanmar and sought refuge in southern Bangladesh. Cox's Bazar is now home to the world's largest refugee camp, with about one million refugees living in challenging circumstances, and depending on aid for their food, water and sanitation, shelter, and medical needs.



# 08 | Corporate Insight

## CE-Ventures provides insights into MENA start-up ecosystem

Tushar Singhvi, Director, CE-Ventures shed light on the opportunities and challenges facing regional start-ups during and following the pandemic at the Middle East Investment Summit webinar.



Tushar highlighted the mixed impact of the public health crises across the start-up ecosystem, and emphasised the need for companies to adopt more sustainable business models. He also spoke about the emerging opportunities in domains such as HealthTech, EdTech and FinTech, in the wake of the pandemic.

Tushar also explained the growing role of corporate venture capital investors in helping start-ups succeed and grow through offering strategic guidance and support.

## Vehicle electrification key for commercial fleets

Samer Choucair, Director, CE-Creates published an article in Middle East Construction News on the growing role of vehicle electrification in driving the environmental sustainability of the global transportation sector, and particularly of corporate fleets.



“There is little doubt that electrification of vehicles can immediately cut greenhouse gas emissions from commercial vehicles,” reads the article.

To read the full article, please click [here](#).



# 09

# Harvard Business Review Arabia

## You can't achieve your goals without the right support

Crescent Enterprises expanded its strategic partnership with Harvard Business Review (HBR) Arabia to support its Renaissance Partners programme, which provides Arabic readers with quality business content regardless of their means or spending priorities.

Through its support to HBR Arabia's Renaissance Partners programme, Crescent Enterprises helps empower the entrepreneurs of its community partners Sheraa, NAMA Women Advancement Establishment, and Al Ahli CSR in Action.

- View the above article in Arabic [here](#).
- Learn about HBR Arabia's Renaissance Partners programme and gift subscriptions [here](#).







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