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01 | CE-Operates

Gulftainer deploys three new Kalmar reachstackers at Iraq Container Terminal

Gulftainer, the world's largest privately owned independent port operator, has deployed three new Kalmar reachstackers at the Iraq Container Terminal, Umm Qasr Port, for more efficient operations and higher productivity levels.

Gulftainer currently operates three terminals at the Umm Qasr port, which is the only large container handling port in Iraq. The company has invested \$1 million in deploying the reachstackers, boosting its container handling fleet in the country to cater to growing client demands and remain at the forefront of turnaround times in the region.



Momentum Logistics appoints new Managing Director

Momentum Logistics, the integrated third-party logistics services provider, has appointed Alex Lewis as its new Managing Director.

Alex brings 24 years of experience in all aspects of shipping, transport, and logistics, spanning sectors such as industrial, energy, automotive, healthcare and retail in the Middle East and Africa region.

Alex's key areas of expertise include breakbulk, bulk, and project shipments; e-commerce; freight forwarding; warehousing and logistics; distribution; cross border trucking; ISO tank fleet operations; and ships agency and husbandry.

Alex has previously held senior leadership roles at CEVA Logistics, YBA Kanoo Freight, Wilhelmsen Ships Service, and TNT Express Worldwide.



02 | CE-Invests

Gama Aviation expands US maintenance footprint with Jet East acquisition

Gama Aviation, the global aviation services provider, has expanded the size of its US maintenance operations with the \$11 million acquisition of Jet East, the business aviation aircraft maintenance provider based in New Jersey.



"This strategically important acquisition enlarges and strengthens our presence in the US, the world's largest business aviation market," said Marwan Khalek, Chief Executive of Gama Aviation. "We are taking two entirely complementary businesses and combining them to

provide a highly capable, coast-to-coast maintenance operation that supports our customers' evident need to rationalise their supply base. The combination will provide our customers with the advantages of operational efficiencies that only a single-source strategic supplier relationship can deliver."

The combined maintenance entity will trade as "Jet East, a Gama Aviation company" and will be headed by Jet East's Stephen Maiden.

Averda set to launch Punjab's first waste-to-energy plant

Averda, the global provider of integrated waste management services, is set to collaborate with the Municipal Corporation of Amritsar on launching the first waste-to-energy plant in the state of Punjab, India.

Amit Bajpai, Director — India, at Averda, said: "Averda has started biomining and so far 38,000 metric tonnes of legacy waste has been biomined at the Bhagtanwala site. With this speed we shall be able to operationalise the waste-to-energy plant in about two years. Together with our composting of organic waste, this new plant will allow us to extinguish an estimated 650 tonnes of municipal waste every day. We will be able to treat the entire waste generated in the city and the nearby local urban bodies."



Averda started municipal solid waste management in the city in July last year.

03 | CE-Ventures

Kitopi expands in Saudi Arabia, eyes Southeast Asia launch

Kitopi, a managed cloud kitchen platform that partners with restaurants to extend their delivery reach, has expanded in Saudi Arabia and is set to raise further capital this year to launch in Southeast Asia.

This month, Kitopi opened its doors to F&B outlets and restaurants in Jeddah, Saudi Arabia, where it already runs successful operations in Riyadh, working with more than 40 restaurant partners.



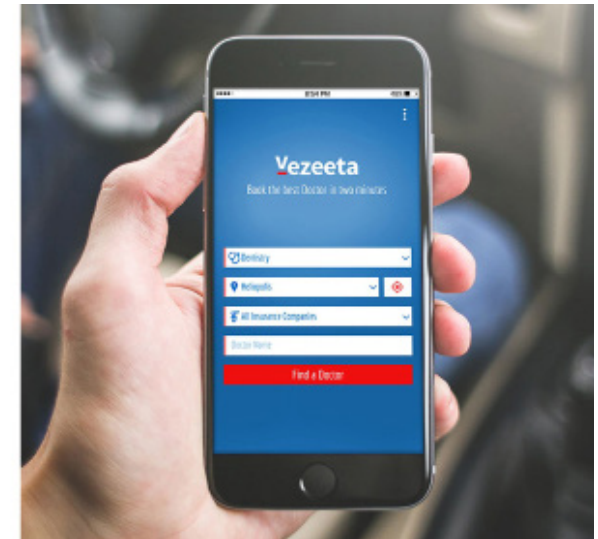
Following its expansion in Saudi Arabia, Kitopi plans to launch in several cities across Southeast Asia later this year. Since its founding in 2018, Kitopi has raised \$120 million from investors including CE-Ventures, Lumia Capital, Rise Capital and Knollwood.

Vezeeta launches ePharmacy solution

Vezeeta, the Egypt-based digital healthcare platform, has announced the launch of its ePharmacy solution, which enables its mobile app users in Cairo and Giza to order prescription medications online.

Mohammed El Moughi, Chief Product Officer at Vezeeta, commented: "With every new launch, we aim to enhance the patients healthcare journey. We have been working to incorporate ePharmacy seamlessly in Vezeeta patients' journey to improve health outcomes."

Patients can upload their e-prescriptions on the Vezeeta mobile app, add their insurance provider, select their preferred payment option, and schedule same-day home deliveries. They can also access medical teleconsultations, licensed pharmacists, and customer care providers through the app.



EdCast brings its pioneering Learning Health Index Study 2021 to the Middle East

EdCast, the AI-powered knowledge cloud solution for enterprises, has partnered with global consulting firm Protivi to launch the Learning Health Index Study for the first time in the Middle East region.

The survey enables organisations to benchmark their learning fitness against their industry and market competitors, as investment in learning has become even more critical for organisations during the pandemic.



According to EdCast, learning organisations are nimble, responsive to change, and continuously deliver higher performance, and those with the healthiest learning ecosystem outperform their peers. To learn more about the survey, click [here](#).

Last year, EdCast was recognized as one of the Top 50 “Best Companies for Diversity” and Top 50 “Best CEOs” in the US for small-to-midsize companies by Comparably.com.

Mobile Premier League valued at \$945mn following latest funding round

Online gaming platform Mobile Premier League (MPL) has announced that it is now valued at \$945 million after raising \$95 million in a Series D funding round led by Composite Capital and Moore Strategic Ventures.

Base Partners, RTP Global, SIG, Go-Ventures, Telstra Ventures, Founders Circle, and Play Ventures also participated in the latest funding round.

“As we grow our presence and expand, this fresh round of funds will help us focus on our core value propositions - a robust platform with the best features for gamers and onboarding the best eSports titles. The esports community in India is thriving, and we believe this is the perfect time to take Indian-made games to the world as well as help Indian gamers get recognised for their talent,” said Sai Srinivas, Co-Founder and CEO, MPL.



The four-year-old gaming start-up currently has over 60 million users in India and over 3.5 million users in Indonesia.

04 | CE-Creates

Kava & Chai to expand its outlet at Dubai Police Officers Club, Al Jaddaf

Kava & Chai, the home-grown specialty coffeehouse projecting the best of Arab culture and traditions, is building a new kiosk with a seating area to expand its outlet at Dubai Police Officers Club in Al Jaddaf. The newly launched branch will cater to police officers and visitors.

The specialty coffeehouse now operates five outlets across Dubai and Sharjah, in Dubai International Financial Centre, Mall of the Emirates, Dubai Police Officers Club, Al Seef, and American University of Sharjah, bringing people together in an intimate setting to socialise, exchange ideas, and experience a cultural treat.



05 | Corporate Citizenship

Crescent Enterprises endorses Pearl Initiative's Vision 2025



Crescent Enterprises has joined 30 leading regional businesses to endorse the Pearl Initiative's Vision 2025, at the organisation's Board of Governors and CEO Council meeting.

Crescent Enterprises is a founding partner of the Pearl Initiative, a by-business for-business non-profit organisation that promotes a corporate culture of accountability, transparency, and good corporate governance practices in the Gulf region.

The company supports the Pearl Initiative's leadership and engages with the wider community through events and research activities. The programmes supported by the company include the Corporate Governance for Micro, Small and Medium-Sized Enterprises, for which Crescent Enterprises launched an online resource platform; and the Governance in Philanthropy programme, for which Crescent Enterprises helps convene regional donors to share their insights on business giving. The company also participated in the Pearl Initiative's Business Pledge sessions, designed to commit senior business leaders and organisation to adhering to the principles of ethical and responsible corporate governance practices.

In February, Crescent Enterprises engaged with regional leaders as part of the Pearl Initiative's Gulf Business Philanthropy Circle to share sustainability and corporate responsibility best practices.

The event emphasised the philanthropic impact evaluation and reporting, which the Pearl Initiative has identified to be one of the most pressing challenges faced by business donors in the Gulf region.

The Gulf Business Philanthropy Circle complements the Pearl Initiative's Governance in Philanthropy programme, which aims to promote high-impact corporate giving, performance evaluation, and governance in the Gulf region. Now in its fourth year, the programme also supports businesses in scaling the impact of their social investment through collaborations and informed decision-making.

06 | Corporate Insight

Businesses responsibility to drive sustainable development and job creation across MENA

Badr Jafar, CEO of Crescent Enterprises, highlighted the role of the private sector in supporting economic diversification and youth employment efforts across the Middle East and North Africa (MENA) region at the World Economic Forum's (WEF) Davos Agenda 2021.



Speaking at a keynote session titled "Implementing Stakeholder Capitalism in MENA", Jafar announced Crescent Enterprises' commitment to adopting and implementing WEF's Stakeholder Capitalism Metrics, stating: "Businesses have no other choice but to be at the forefront of addressing our region's social and environmental challenges. It is not just a moral imperative, but also a long-term commercial one, and the inextricable link between long-term economic success and positive societal impact is becoming increasingly clear for all to see."

Badr also participated in WEF's Digital Economy & New Value Creation Stewardship Board Meeting, where he discussed Crescent Enterprises' digital inclusion and transformation priorities.

Long-term value creation in 2021 and beyond: Building resilience amidst market slowdown

Ghada Abdelkader, Vice President of CE-Invests, the strategic investments platform of Crescent Enterprises, contributed an article to start-up data platform MAGnitt about the impact of COVID-19 and the ensuing economic MAGNITT on reshaping some of the private equity (PE) strategies in 2021.

"As COVID-19 started spreading in early 2020, the impact on the PE market have been trickling in from the second quarter of the year to date," wrote Ghada. "We witnessed deals being paused, leading to global dry powder reaching US\$ 1.5 trillion at the end of Q2 2020, and investors shifted their focus towards active portfolio management, providing operational, strategic, and financial assistance as required. This hands-on approach is likely to continue into 2021, specifically within worst-hit sectors."



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

07 | Harvard Business Review Arabia

Thriving in the age of hybrid work

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 and management content.

Through its support to HBR Arabia's Renaissance Partners programme, Crescent Enterprises helps empower the entrepreneurs and students of its community and business partners.



[Learn about HBR Arabia's Renaissance Partners programme and gift subscriptions.](#)



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