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01 | CE-Operates

Gulftainer receives RoSPA Gold for Health & Safety Award

Sharjah Container Terminal (SCT), a division of Gulftainer, and Momentum Logistics, a subsidiary of Gulftainer, have received an internationally acclaimed award for demonstrating high health and safety standards. The RoSPA Gold for Health & Safety Award recognises efforts aimed at ensuring staff, customers and contractors get home safely at the end of every working day. Every year, nearly 2,000 entrants vie to achieve the highest possible accolade in what is known as the UK's longest-running H&S industry awards.



Charles Menkhorst, CEO of Gulftainer, said: "Gulftainer is delighted to be recognised for its health and safety practices at SCT and Momentum Logistics. We strongly believe that our people are our most critical asset and we need to provide them with a safe working environment. Safety at work is an integral part of Gulftainer's DNA. The RoSPA award is testament to that commitment."



Julia Small, RoSPA's Achievements Director, said: "The RoSPA Awards scheme is the longest-running of its kind in the UK, but it receives entries from organisations across the globe, making it one of the most sought-after achievement awards for health and safety worldwide."

02 | CE-Invests

Farid Fezoua joins TVM Capital Healthcare as Managing Partner

TVM Capital Healthcare, a global specialist healthcare private equity firm operating in emerging markets, announced today that Farid Fezoua has joined the firm as a Managing Partner.

Farid joins from GE, where over an 18-year tenure, he held several senior positions as Managing Director, GE Capital Markets Middle East Africa, Central Asia & Turkey, President & CEO GE Healthcare Africa.

More recently served as President & CEO of GE's operations in Sub-Saharan Africa across all GE businesses including Healthcare.



Farid comes to TVM Capital Healthcare following the successful exit of Cambridge Medical and Rehabilitation Center (CMRC) in March 2021 for \$232 million, which represented a 4.6x return on capital invested, the largest MENA healthcare deal in recent years.

Farid Fezoua, Managing Partner, TVM Capital Healthcare, said: "There are countless opportunities for healthcare investments in both the MENA and Southeast Asia regions, so it is an exciting time to be joining a dedicated healthcare private equity investor. TVM Capital Healthcare has a long track record of successfully investing in and growing specialty care companies with a strong ESG focus, which particularly resonates with me.

The firm's ability to grow its companies into resilient and sustainable players in the market has led to positive impact on the communities they serve, with strong returns and value for investors. I look forward to being part of this team over the coming years," he added.

03 | CE-Ventures

Kitopi becomes MENA's fastest unicorn following \$415mn in funding

Dubai-based cloud kitchen start-up Kitopi has raised \$415 million in a Series C funding round led by SoftBank's Vision Fund 2. Kitopi's valuation has exceeded \$1 billion, making it the fastest company from the Middle East to achieve the unicorn status, and the region's third unicorn.



Mohamad Ballout, Co-founder and CEO of Kitopi, said: "These past 3.5 years taught us the importance of pursuing our vision with grit, focus and building a high-performance culture. We are humbled to work with world-class partners such as Softbank,

Chimera, DisruptAD, and others. What this shows is not only a great commitment to our company but to the industry and the region. Our focus now is to expand our presence within the Middle East and to Southeast Asia while continuing to innovate and pioneer in the cloud kitchen space. We are excited to take what we do to other parts of the world."

Tushar Singhvi, Deputy CEO and Head of Investments, Crescent Enterprises, said, "As a long-standing partner, CE-Ventures continues to support the company's ambitious global expansion plans. Becoming the region's fastest unicorn is just the beginning."

Prime Medicine emerges with \$315mn to develop next generation gene editing platform

Massachusetts-based biotech company Prime Medicine has announced \$315 million in financing to develop its next generation gene editing platform. The financing includes a \$115 million Series A and a \$200 million series B investment.

The new gene editing platform, Prime Editing, can find specific genes and edit genetic sequences at their exact locations in the genome. Compared with conventional CRISPR-Cas9 systems, prime editing enables more accurate gene editing with fewer off-target effects. The approach uses the cell's intrinsic DNA mismatch system without the need of making double-strand DNA breaks.



Keith Gottesdiener, MD, CEO of Prime Medicine, said: "Prime Editing is a transformative technology that we believe will make a significant impact by addressing the fundamental causes of genetic disease. We are operating from a position of financial strength, and look forward to further developing the technology and progressing our preclinical programs toward the clinic, with the hope that they may cure or halt the progression of genetic diseases for patients."

Furlenco raises \$140mn to cater to much larger audiences

Online furniture rental start-up Furlenco has raised \$140 million in a mix of equity and debt led by Zinnia Global Fund. The company will utilise the funds to cater to much larger audiences with more tailored solutions and new offerings.



Zinnia Global Fund joined the list of company's investors in this round, which also saw participation from CE-Ventures and Lightbox Ventures.

Ajith Mohan Karimpana, CEO of Furlenco, said: "We are excited to lead the way in transforming how people access furniture and we want to keep innovating in this space. The funds we have raised will play a critical role in this journey and fuel our growth with investments and design."

Furlenco has recently created House of Kieraya, an umbrella brand that will include Furlenco as a sub-brand, furniture subscription service UNLMTD and its remanufactured furniture offering Furbicle.

Shiprocket raises \$41.3mn to fuel product development

Delhi-based e-commerce fulfillment platform Shiprocket has raised \$41.3 million in Series D1 funding. The round was co-led by PayPal Ventures, the corporate VC arm of PayPal, Info Edge Ventures, an investment fund backed by publicly listed Info Edge and Temasek Holdings, along with existing investor Bertelsmann India Investments.

Saahil Goel, CEO and Co-founder, Shiprocket, said: "Shiprocket's mission, ever since its inception, has been to help merchants focus on what they do best and ease their burden by taking on the heavy lifting of supply chain automation. Direct-to-consumer commerce forms roughly 15 per cent of the overall e-commerce market in India; this is projected to grow to 30-35 per cent in the next 5 years. Shiprocket is democratizing best-in-class experiences for hundreds of thousands of e-commerce brands that are shipping millions of items per month through our platform today. We are thrilled with the abundant potential and opportunities available for technology enablers like us in this vast, untapped market. The future lies in enabling the entire stack of solutions for the post-purchase leg for direct-to-consumer e-commerce transactions. We also wish to extend a very warm welcome to PayPal Ventures and Info Edge Ventures and thank them for joining us on this journey along with our existing investors."



04 | CE-Creates

Kava & Chai first to reopen at American University of Sharjah with students' return

Kava & Chai, the UAE homegrown coffee and tea house, has been the first to re-open its outlet at the American University of Sharjah (AUS) as students return for the forthcoming academic year.

Exciting times lie ahead for new students and returnees alike as the Kava & Chai outlet will once again be at their disposal. Being the first of its outlets to open in the UAE, Kava & Chai at AUS holds a special place in the hearts of coffee drinkers, as it seeks to recreate traditional Middle Eastern tastes whilst using the most fragrant ingredients and modern techniques.

Students have lots to look forward to as the new term approaches. Since its opening, Kava & Chai has been the go-to place for students and staff at the university, whether for meetings or simply to catch up with friends. There is a feeling of enthusiasm and renewed confidence in the air as the COVID-19 vaccine roll-out continues apace, creating a sense of normality for the year ahead.

Mike Butler, CEO of Kava & Chai said: "We are seeing a very solid recovery in the market and are excited to reconnect with specialty coffee and tea lovers on campus. Our café at AUS fosters a sense of community where traditional ideas fuse with modern interpretation. New flavours will be enjoyed as a welcome addition to the menu."

Kava & Chai staff members have been fully vaccinated and have undertaken rigorous training to ensure that appropriate hygiene standards are met. Special disposable yet 100% compostable cups not only contribute to environmental preservation and save on the washing up, but also offer customers an additional safety guarantee.

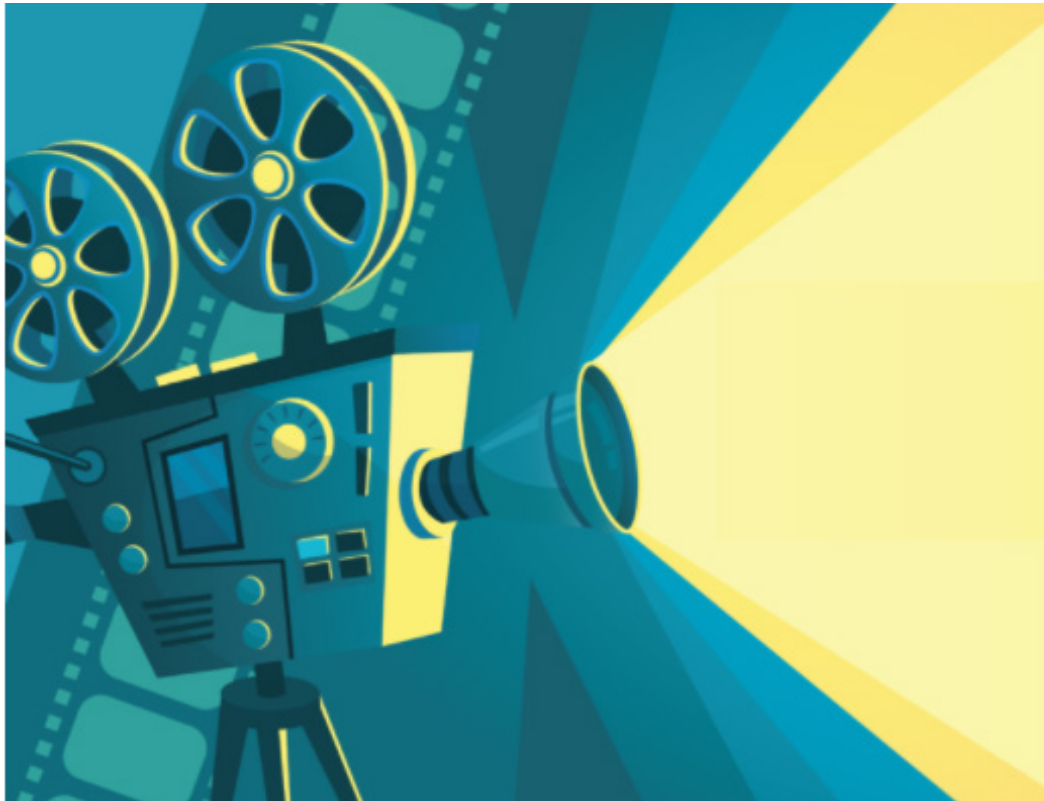


05

Corporate Citizenship

Crescent Enterprises supports SIFF for the 6th year

For the sixth year, Crescent Enterprises is supporting Sharjah International Film Festival for Children and Youth (SIFF) as a Strategic Partner. Being held virtually for the first time due to the pandemic, SIFF continues to bring international films and new media content to the youth and children of the region to develop their creative skills. At the same time, it also promotes cultural diversity, peace and tolerance amongst children.



The Festival attracts thousands of community members including students to view over a 100 movie screenings, creative and inspirational films, and participate in interactive panel discussions, workshops, and innovative competitions.

A project of FUNN, an organisation established by Sharjah government under the patronage of Her Highness Sheikha Jawaher Al Qasimi, wife of His Highness, the Ruler of Sharjah, SIFF is dedicated to enhancing the media literacy of children and youth, foster their creativity and showcase the very best in filmmaking for, by and about children and young people.



مهرجان الشارقة السينمائي
الدولي للأطفال والشباب
Sharjah International Film
Festival for Children and Youth

06 | Corporate Insight

Crescent Enterprises publishes its Annual and Sustainability Report 2020–21, New Horizons

Crescent Enterprises has published its Annual and Sustainability Report 2020–21, New Horizons, highlighting its approach to the major challenges and opportunities the world faced in 2020 and through 2021. The report emphasises the determination, collaboration, and resilience of our employees, operations and investments around the world in the face of multiple global economic shocks.

Despite the economic downturn, Crescent Enterprises registered a strong performance in 2020. The company's diversification strategy across sectors and geographies enabled it to mitigate the adverse impact of the pandemic and continue the upward trajectory of its performance and sustainability efforts.

In addition to business and sustainability performance, this report highlights the company's alignment with and connections to the United Nations (UN) Sustainable Development Goals (SDGs) through operations and investments across its four platforms: CE-Operates, CE-Invests, CE-Ventures, and CE-Creates, as well as through a range of corporate citizenship partnerships spanning four focus areas of entrepreneurship, the environment, arts and culture, and corporate governance.

Crescent Enterprises hopes the post-COVID-19 future will be one where companies continue to emerge stronger, with a proliferation of sustainable business models and responsible operations.

We welcome your feedback on ce@crescent.ae.



Download Report



Crescent Enterprises joins World Economic Forum's EDISON Alliance to advocate for digital inclusion

Crescent Enterprises has joined the World Economic Forum's EDISON Alliance (Essential Digital Infrastructure and Services Network) to help foster affordable and accessible digital opportunities for everyone by 2025. The company is amongst the first from the MENA region to join the global movement to prioritise digital inclusion as foundational to the achievement of the UN Sustainable Development Goals.



Badr Jafar, CEO of Crescent Enterprises has been appointed as Champion of the Alliance, whereby he will be working alongside senior government officials to industry leaders, including MasterCard Executive Chairman Ajay Banga, Alphabet & Google Senior Vice President and CFO Ruth Porat, Boston Consulting Group Global CEO Rich Lesser, Dell Technologies Chairman and Chief Executive Michael Dell, Barclays Group Chief Executive Officer Jes Staley and Ericsson President & CEO Borje Ekholm, and Rwanda Minister for ICT and Innovation Paula Ingabire. The Alliance is chaired by Verizon Chairman and Chief Executive Officer Hans Vestberg.

Commenting on the initiative and the supportive role of Crescent Enterprises, Badr Jafar said: "The EDISON Alliance is a timely strategic initiative to reinvent the way we think about digital connectivity, globally. Enabling nearly half of the global population who are excluded from the opportunities the internet makes possible, will not only improve quality of life for individuals and communities, but will also add significant momentum to global economic growth. We at Crescent Enterprises are keen to put our professional networks and expertise to use on behalf of the Alliance, helping create sustainable, long-term positive change in MENA and beyond."

MENA tech-driven ventures could pay professionals more than double the current average salary

Cultivating a tech start-up culture is key to driving economic as well as environmental, social and governance (ESG) progress across the Middle East and North Africa (MENA) region, Crescent Enterprises' Deputy CEO and Head of Investments Tushar Singhvi has said.

According to public policy think tank Information Technology and Innovation Foundation, tech-driven ventures in the US present more attractive opportunities for professionals, paying an average of \$102,000, more than double the current US average of \$48,000.



"With a mature tech start-up ecosystem, these opportunities could become a reality in MENA too, and consequently we could see regional tech-driven ventures paying professionals more than double the current average salary," Singhvi commented.

"ESG investing has been on the rise since the credit crunch of 2008. The current pandemic has accelerated the second surge of ESG-compliant investments, and tech companies represent a sizeable slice of the pie," he added.

Globally, the tech innovation ecosystem is increasingly leaning towards ESG investing. More investors, while making profits, are consciously and conscientiously seeking a positive impact on society and the planet. According to a survey by insurance and pensions provider Aviva, 55% of investors said ESG factors have become a more important aspect of their investment decisions in the wake of COVID-19.

07

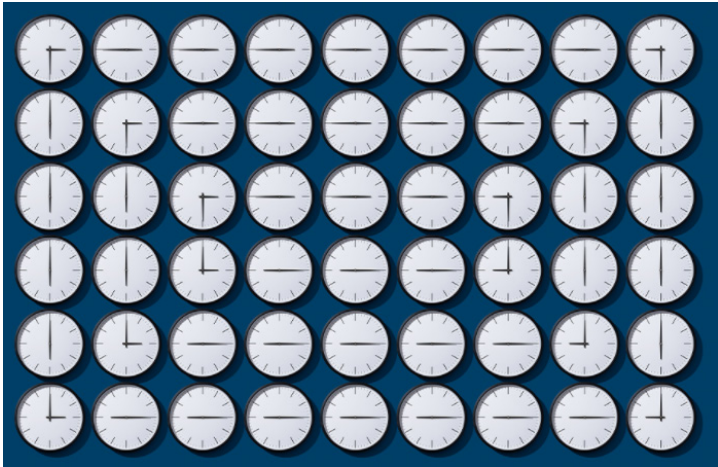
Harvard Business Review Arabia

Time management won't save you

Enjoy reading this article!

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.



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About Crescent Enterprises:

Crescent Enterprises is a multinational company headquartered in the United Arab Emirates. We operate under four platforms: CE-Operates, CE-Invests, CE-Ventures, and CE-Creates, which span diverse sectors including ports and logistics, power and engineering, food & beverage, business aviation, and across verticals such as private equity, venture capital, and business incubation.