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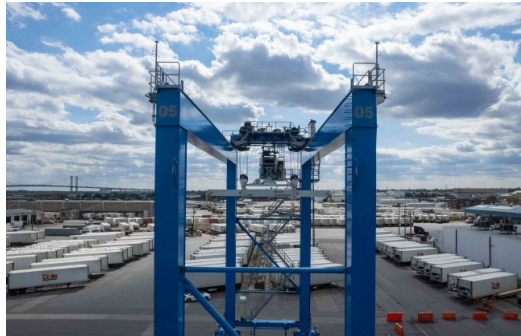
01 | CE-Operates

GT Wilmington welcomes its first plywood cargo at Port of Wilmington

GT USA Wilmington, the US arm of Gulftainer, recently received its first plywood cargo at the Port of Wilmington. The shipment came from CMPC, a multinational corporation that produces and markets sustainable wood, pulp, packaging products, among others.

The vessel, transporting 15,000 tons of new cargo to Wilmington, was the Interlink Celebrity which originated in Chile. To add, GT Wilmington noted that a second plywood vessel for CMPC arrived in early December.

Joe Cruise, CEO, GT USA Wilmington said: "We are delighted that CMPC has trusted GTW to assist them with handling their product through the Port of Wilmington. Our goal is always to deliver tailor-made services to our individual client requirements by providing creative, flexible cargo handling, terminal, and warehousing solutions. We believe we achieved this goal with this initial shipment. We are looking forward to developing a long-term partnership with CMPC."



Gulf Stevedoring Contracting Company announced \$50 million expansion of Jubail Port in KSA

The Gulf Stevedoring Contracting Company (GSCCO), part of the Gulftainer group of companies, has announced enhancements to Jubail Commercial Port. With the completed upgrades, the port now has the capacity to process 1.8 million 20-foot containers yearly.

The \$50 million expansion of Jubail commercial port is set to benefit the entire KSA Eastern Province by increasing export volumes in Jubail. Exporters across the Kingdom of Saudi Arabia will have the ability to directly reduce carbon emissions. According to the World Economic Forum, moving cargo by truck accounts for roughly 25 per cent of global transport emissions, and while 60 per cent of containers processed by cargo operators in the Jubail region are currently moved via the port, the remaining 40 per cent is transported via the Dammam highway. With the new enhancements, exporters with ambitious carbon neutrality goals can take an average of 101 km off the road with each container moved over Jubail.



02 | CE-Invests

Gama Aviation sells stake in China Aircraft Services Limited

Global business aviation service provider, Gama Aviation, announced the sale of its 20% holding in the issued share capital of China Aircraft Services Limited (CASL) to Hutchison CCF Investments Limited.

The sale, which is for cash consideration of \$2 million, is expected to close by the end of 2021, and proceeds from the sale will be used to support Gama Aviation's ongoing strategic investments in core businesses over which it can exercise full control.



TVM Capital's Bourn Hall Fertility Centre acquired by Mediclinic

Mediclinic Middle East has acquired the Bourn Hall Fertility Centre in the Middle East and North Africa from TVM Capital Healthcare, following an initial acquisition of 30 per cent in December 2018.

David Hadley, CEO of Mediclinic Middle East, remarked "The opportunity to acquire such a company to enhance our offering across the continuum of care was extremely attractive and we look forward to working with Bourn Hall's staff and patients to further develop the service and grow the business across the UAE, beginning with the imminent opening of a new clinic in Abu Dhabi. For existing patients of Bourn Hall, absolutely nothing will change, and their treatment plan, costs and care team will remain the same. They can continue to expect the highest level of quality care with exceptional outcomes, and we very much look forward to working with them to realise their dreams."



Averda wins new contracts in Saudi Arabia



Averda, the international waste and recycling company, was chosen as the environmental partner to manage waste and cleaning services for two major events in Saudi Arabia's cultural calendar in December: The Red Sea Film Festival and Formula 1's inaugural race in KSA. For both events, Averda's crew worked to ensure the locations were kept spotlessly clean.

To add, the company announced that it has been awarded a contract to work on the next phase of the prestigious Red Sea Development in Saudi Arabia, after two years of providing end-to-end, sustainable waste management services to The Red Sea Development Company for the initial construction phase of the project.

Under the terms of the contract, Averda will provide an Integrated Waste Management Facility (IWMF) for the Red Sea site, which will have the capacity to sustainably treat waste from residents, employees, and visitors to this exclusive tourism destination. Averda will also be responsible for providing equipment and waste collection vehicles to operate on land and sea across the whole site.

03 | CE-Ventures

Tarabut Gateway raises \$12 million in pre-series A round

UAE-based FinTech and Open Banking platform, Tarabut Gateway, raised \$12 million in its Pre-Series A round led by Tiger Global and welcomed new participation from Dubai International Fintech Fund, the investment vehicle of Dubai International Financial Centre (DIFC).

In a strategic series of investments, this latest funding round was preceded by a \$13 million Seed round led by Target Global, with participation from CE-Ventures and other global and regional VCs like Kingsway Capital, Zamil Group, and Global Ventures. Abdulla Almoayed, Tarabut Gateway Founder and CEO, remarked, "The MENA region is a complex web of countries and regulations. This makes it a challenging area to serve with any single overarching financial product whilst remaining compliant in a highly developed landscape with many differing markets. I'm glad to say this round is living proof that Tarabut Gateway is successfully pioneering in developing a cutting-edge solution for banks and FinTechs in the region."

As Tarabut Gateway builds new innovations to bring forth the FinTech disruption across MENA, the start-up will channel the newly acquired investments to scale its operations and grow its Tech and Leadership teams.



Kitopi invests in five virtual restaurant groups across the GCC

Kitopi, the world's leading managed cloud kitchen platform, has announced investments in multiple regional food and beverage groups as part of its next phase of growth.

The Dubai-based company has begun initial investments in Cloud Restaurants, Leap Nation, Right Bite, Under500, and Ichiban. This comes after the company raised \$415 million in a Series C funding round last July.

The company shared plans to invest up to \$1 billion in the best food brands that have synergy with its operating platform, in the next 24 months. The new growth strategy will allow brands to leverage Kitopi's proprietary technology and infrastructure to grow at an accelerated pace while preserving the customer experience.

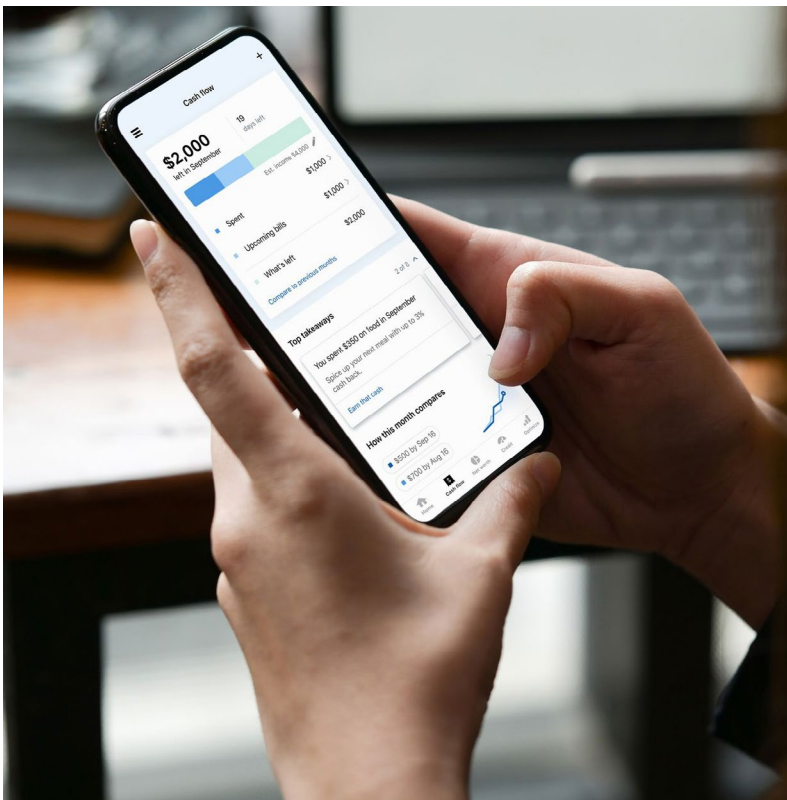
Founded in 2018, Kitopi has grown to over 3,000 employees, and currently operates more than 75 cloud kitchens across the UAE, Saudi Arabia, Kuwait, and Bahrain.



NerdWallet raises \$130 million and goes public on Nasdaq

Personal finance site NerdWallet went public seeing its shares soared more than 57% in its first day of trading. The strong debut came after NerdWallet raised \$130 million, selling 7.25 million shares at \$18 each, giving it a \$1.2 billion valuation.

Founded in 2009, NerdWallet provides unbiased guidance to consumers, as well as small- and medium-size businesses, on finding the best credit cards, mortgages, insurance, loans, and financial advisors.



Shiprocket raises \$185 million, led by Zomato



Logistics technology platform, Shiprocket, announced the signing of a definitive agreement for a \$185 million Series E funding round, co-led by Zomato, Temasek and Lightrock India.

This round marks Shiprocket's third of funding in 2021 and brings the total funds raised to date to \$280 million. New investors, Moore Strategic Ventures and 9unicorns, are also participating in this round, along with existing investors, InfoEdge Ventures and March Capital.

Launched in 2017, Shiprocket focuses on providing Amazon Prime-like shipping experiences for sellers and consumers across India in direct-to-consumer e-commerce. The company is the fastest to become profitable in 24 months while also doubling its annual run rate over the last 6 months.

04 | CE-Creates

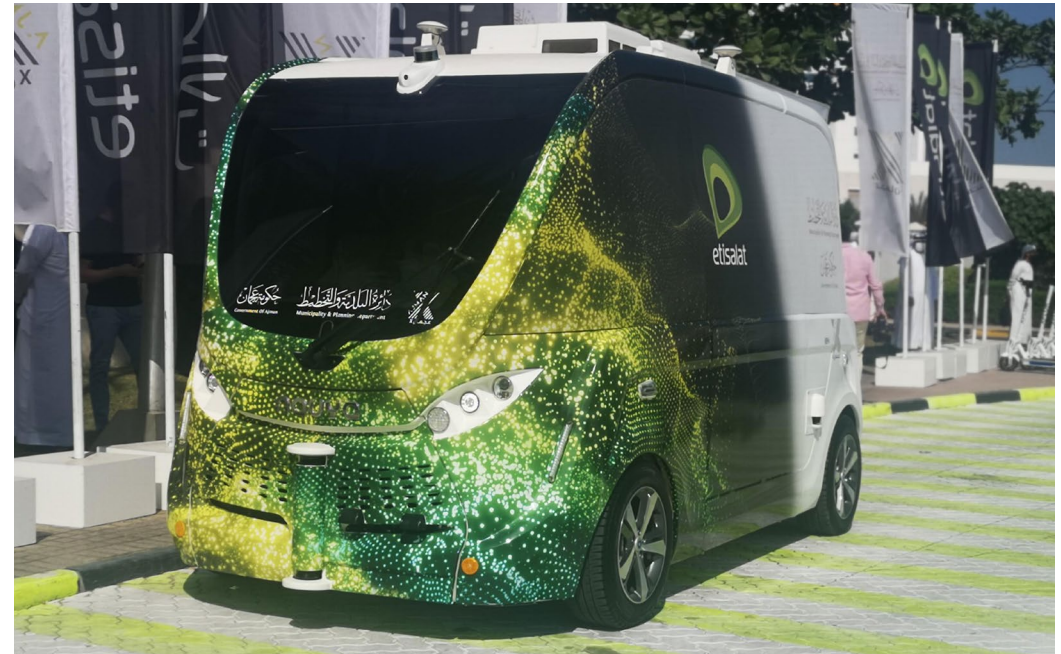
ION launches region's first fully autonomous public transport shuttle

UAE-based sustainable transport company, ION, has started operating a fully autonomous shuttle serving public commuters along the Ajman Corniche, the first development of its kind in the UAE and the wider region.

The autonomous shuttle project is a partnership between ION, Ajman-based accelerator, Ajman X, and UAE-based multinational telecommunications services provider, Etisalat. ION is a joint venture between Bee'ah, the Middle East's sustainability pioneer, and Crescent Enterprises.

Nasir Al Shamsi, Director of Sustainable Mobility at Bee'ah, remarked, "We hope this development towards sustainable transport in Ajman is the first of many in the UAE. The shuttle demonstrates that autonomous technology is not only sustainable but also scalable to meet future demands. The shuttles are equipped with smart functions such as communicating with signals and pickup points to begin moving and come to a halt automatically. Since these shuttles are also integrated with advanced route management tools, we can seamlessly programme more points of interest and expand routes in the future. Electric, autonomous shuttles will play a significant role in reducing vehicular emissions and working towards the UAE's Net-Zero by 2050 strategic initiative. At the same time, it is a safe, quiet and comfortable transport option for commuters."

ION will continue enabling route management and operation of the autonomous shuttle. The company is exploring more opportunities to implement greener, future-proof public transport solutions in Ajman and across the UAE.



05 | Corporate Citizenship

The Sharjah Entrepreneurship Festival returns live and in-person



The fifth annual edition of the Sharjah Entrepreneurship Festival (SEF), one of the largest events for entrepreneurs in the region, took place live and in-person in Sharjah in November. The Festival convenes leading speakers from around the world in the UAE to encourage young people to envision

themselves as the future leaders of impactful change. This year, over 4,000 people attended the event, which had 55 business leaders, experts, influencers, and cultural figures from around the world leading nearly 60 activities comprising keynotes, panel discussions, workshops, and more. Crescent Enterprises is a proud founding partner of the Sharjah Entrepreneurship Centre (Sheraa), the organisers of the Festival.

Samer Choucair, Director of CE-Creates, participated in a Festival discussion on the myriad of financing options that entrepreneurs can and should tap into while building their businesses in the region, "Venture capital (VC) firms have a mandate to invest in businesses that have a track record, so it is better for idea- or seed-stage start-ups to approach angel investors who are interested in building the start-up ecosystem as a whole, not just one venture. Angel investors put their faith in the founder or the founding team and not necessarily their idea," he shared.

Crescent Enterprises celebrates UAE's Golden Jubilee



Crescent Enterprises employees gathered to celebrate the UAE's 50th National Day, in person and together. In honour of the Golden Jubilee, the day of celebrations included inspiring speeches from leadership, traditional Emirati performances and food, and a boat ride along the Al Majaz waterfront in Sharjah. The Crescent Enterprises team also came together to share their perspectives on what made living and working in the UAE special to them. Watch the [video here](#).

Crescent Enterprises team gathers for Team Building Day



The Crescent Enterprises team convened for the fourth annual Crescent Enterprises Team building Day held at Aventura Parks in Dubai. The full day included presentations on the year's achievements as well as forward-looking speeches and discussions from leadership, followed by an array of team building activities, from Mission Impossible to the Circle of Trust. Spirits were high as the Crescent team celebrated the end of 2021 together in-person once again.

Crescent Enterprises honoured at AUS Corporate Appreciation Gala



The American University of Sharjah (AUS) hosted its annual Corporate Appreciation Gala to recognise its collaborators from business and industry and celebrate their impact. More than 120 business leaders and senior executives from leading international, regional, and local corporate entities were invited and recognised for their support.

Crescent Enterprises was among the organisations honoured with the Leaders of Excellence Award, for helping AUS achieve its academic mission by supporting its institutional advancement endeavours with major and significant contributions.

Dr. Susan Mumm, Chancellor of AUS expressed her appreciation to the companies and organisations recognised at the event and said: "AUS is always looking for ways to support its students and to prepare them for their professional journeys after graduation. Hence partnership with, and support from, industry friends of the university are essential to the advancement of our student-centred mission. As we explore future collaborations and build on existing ones, our students and faculty will continue to benefit from engagements with leading companies and organisations like yours."

06 | Corporate Insight

Crescent CEO, Badr Jafar, participates in Pearl Initiative CEO Council



Badr Jafar, CEO of Crescent Enterprises and Founder of the Pearl Initiative, joined 37 CEOs of leading regional and international corporations along with UAE ministers at Expo2020 Dubai for the Pearl Initiative's annual CEO Council meeting. The Pearl Initiative, the leading Gulf non-profit organisation promoting a corporate culture of accountability and transparency, hosted the meeting to foster discussion on the increasingly important role of the private sector in realising national policy agendas.

H.E. Mariam bint Mohammed Almheiri, Minister of Climate Change and the Environment, H.E. Dr. Thani bin Ahmed Al Zeyoudi, Minister of State for Foreign Trade, and Jamal Fakhro, Managing Partner of KPMG Bahrain and the Chairman of the Pearl Initiative Board of Governors, were among the distinguished participants.

Badr Jafar remarked, "It is inspiring to witness the Pearl Initiative's evolution over a decade of unwavering commitment by its community of partners and stakeholders, building a unique action platform by business and for business. It is becoming clearer by the day that the individual components of E, S, and G, are not mutually exclusive, but rather strongly interlinked. While environment and social goals are two sides of the same coin, the governance dimension is really the edge of this coin which binds everything together. Strong corporate governance is the ultimate enabler of financial, social, and environmental progress."

Badr Jafar joins 2021 Middle East Futures Forum

Badr Jafar, CEO of Crescent Enterprises and Founder of the Pearl Initiative, emphasised the critical role that strategic philanthropy must play in the future of the Middle East and North Africa (MENA) region, during a fireside chat at the 2021 Middle East Futures Forum.

With an estimated 5 trillion dollars in wealth to be passed from one generation to the next within emerging economies - including the Middle East - over the next 10 years, it is a crucial time to build the infrastructure needed for philanthropy to thrive. Badr Jafar explained, "What is certain is that we are not optimising the use of this capital, including strategically partnering it up with government and business capital to address our most urgent challenges."

Click [here](#) to watch the panel.



Tushar Singhvi joins Business of Compassion panel at Expo2020

Crescent Enterprises Deputy CEO and Head of Investments, Tushar Singhvi, shared his insights on why "being good" can also mean "being good for business" at the Expo2020 Dubai World Majlis on The Business of Compassion: The Value(s) of Our Economy.

The panel discussion centred around the need for new models and indicators that factor in environmental, health, and social impact alongside business to enrich and extend the current economic approaches. Tushar Singhvi commented, "The purpose of doing good can't be separated from business anymore. To sustain long term value creation, you need to have it embedded in the business ethos, vision, and plan."

[Watch full session.](#)



07 | Harvard Business Review Arabia

Start tackling that big goal you've been putting off

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.