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01 | CE-Operates

Gulfair remains at the forefront of digitisation amidst global port congestion challenges

David Casey, Group Chief Commercial Officer at Gulfair, reaffirmed the company's commitment to digitisation during a Cool Cargoes webcast on 'Managing Congestion in a Relentlessly Disruptive Era.' Casey remarked, "Technology needs to be leveraged but more importantly, it needs to enable the correct business processes."

Gulfair remains at the forefront of digitisation, having been awarded the 2021 CXO Middle East award for the 'Future of Ports,' which yielded four innovative ideas to transform the Maritime sector.



GT USA Wilmington welcomes USS DELAWARE to the Port of Wilmington

GT USA Wilmington welcomed the arrival of the USS DELAWARE to the Port of Wilmington, the Virginia-class attack submarine's ceremony took place on April 2nd, 2022, in the presence of her sponsor, First Lady of the United States, Dr. Jill Biden, and President of the United States, Joe Biden.

Delaware Governor John Carney, U.S. Senator Chris Coons of Delaware, U.S. Representative Lisa Blunt Rochester of Delaware, Chief of Naval Operations Admiral Mike Gilday and Admiral Daryl Caudle, commander of U.S. Fleet Forces Command, were also among the distinguished guests in attendance.

Joe Cruise, GT USA Wilmington's Chief Executive Officer, commented: "It is a great honor for the Port of Wilmington to receive the USS DELAWARE and host the Commissioning Commemoration Ceremony, and we are delighted to welcome her Captain and Crew to the Port. We hope they enjoy their stay in Delaware."



02 | CE-Invests

Averda to support renewable fuels initiative in the UAE

Dubai-based waste management and recycling company, Averda, has announced the launch of its new used cooking oil (UCO) service in the UAE in an effort to collect 10 million litres of used cooking oil (UCO) from customers with an initial focus on the hospitality, catering, and restaurant industries. The initiative aims to improve local waste management and help reduce carbon emissions from road transport, given that biodiesel created from used cooking oil is an environmentally friendly and cost-effective alternative to petroleum and other fossil fuels. Recycling UCOs reduces the consumption of fossil fuels in the transport sector and limits greenhouse gas emissions.

The UCO service is one of several new sustainable waste services for Averda, all part of its recent 3-year corporate strategy "Renew", which focuses the company on addressing the urgent challenge of our climate crisis while unlocking value from waste. Jobin Solomon, Head of Biofuels Project Development, said, "Increasing the production of greener more sustainable fuel is a key factor in the global effort to bring down greenhouse gas emissions and help fight the battle against climate change. At Averda we are delighted to launch our renewable fuels programme which will play its own small part in what needs to be a global effort with unilateral government support. Improving the circularity of waste is a central pillar in Averda's future strategy and this is merely the first of many bold new initiatives."



03 | CE-Ventures

EdCast acquired by Conerstone

Learning experience platform software provider, EdCast, was acquired by Cornerstone OnDemand, a leader in adaptive cloud-based HR software solutions. The transaction is expected to close in Q2 2022.

EdCast expect to reimagine the people growth experience to create the next generation technology blueprint for the future-ready workforce. Together with Cornerstone, the company aims to accelerate value for customers with innovations in experiential learning, content and skill building, and a unified and scalable talent infrastructure designed to transform learning into a connected engine of growth, agility and mobility for people and business.

This acquisition marks the second merger and acquisition transaction within the CE-Ventures' portfolio in 2022, following Trifacta's acquisition by Alteryx earlier this year.



Shiprocket launches new cross-border logistics offering ShiprocketX

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Kitopi announces launch of four kitchens in Bahrain

Kitopi, the world's leading tech-powered, multi-brand restaurant, announced the launch of three cloud kitchens and a central production facility in Bahrain. Kitopi began operations in Bahrain in October 2021 through its invested brands, and launched its first purpose-built, state-of-the-art kitchen in Bahrain in February 2021, followed by three further kitchens within a four-week period. Kitopi Bahrain currently employs over 150 staff and offers 14 brands to customers.



Kitopi's Managing Director of Bahrain, Martin Perrin, remarked, "With a mission is to satisfy the world's appetite, Kitopi is always striving to bring the best brands to customers while constantly expanding our reach, and Bahrain is the perfect market for us to do that. We are incredibly excited to be bringing the Kitopi concept to Bahrain - where the opportunity lies not only

in the new dining experiences we can offer customers, but in the many ways we can help local brands grow. With industry-leading, tech-powered kitchens that are strategically placed over the island, we are well-placed to be a game-changer in serving up Bahrain's appetite- while promising the highest level of quality, food safety, and overall consumer experience. With just a few months into our journey here, there is no doubt that more will be in store for Bahrain in the near future.'

In the UAE, Kitopi has announced Georges El Hitti as the Managing Director of Kitopi UAE overseeing the entire UAE operations. Georges brings with him a wealth of consulting, industry and academia experience, gained across the Middle East, Europe and the US, most recently as a Partner at the Boston Consulting Group (BCG).

Tarabut Gateway hires open banking veterans to enhance its platform

Open Banking platform, Tarabut Gateway, is expanding its UK-based team, including the hire of industry veterans from OpenWrks and unicorn platform TrueLayer. Mitul Sudra, co-founder and former CTO at OpenWrks, has been appointed as Tarabut Gateway's new Chief Technology Officer, while previous-TrueLayer Lead Data Scientist, Alex Spansos, joins as Head of Data.

Tarabut Gateway is the first and largest regulated pureplay Open Banking platform serving the MENA (Middle East North Africa) region. In the past 12 months, the company has raised \$25 million to accelerate its growth and experienced a 55 percent increase in headcount, extending its presence across the MENA region and adding core talent in the United Kingdom. These strategic hires will support the development of products for deployment across the MENA region.



04 | CE-Creates

CE-Creates merges with Abu Dhabi-based venture builder hatch & boost

Marking the first-ever portfolio merger of two venture builders in the region, CE-Creates has completed the merger of its portfolio of startups with hatch & boost, an Abu Dhabi-based venture-builder dedicated to 'hatching' startup ideas at the intersection of impact and innovation, and boosting them into scalable ventures.

Hatch & boost and CE-Creates aim to jointly advance the growth of impact-driven startups in the Middle East and North Africa (MENA) region, while introducing unique models of building, and scaling them. The partnership, operating under the new name hatch & boost Ventures, will see the acceleration and growth of seven portfolio start-ups this year, which span across agritech, femtech, electric vehicles, foodtech, fintech, among other sectors. Driven by sustainable and social impact, hatch & boost Ventures will be working to further establish and scale up to five new start-ups per year.



"We are delighted to join hands with hatch & boost to strengthen our combined dedication to scale impact-driven startups across the region. The company's unwavering commitment to transforming businesses underpinned by sustainable practices closely aligns with our values. By joining forces, we will empower exceptional local entrepreneurs and home-grown innovation to build strong, more impactful businesses to thrive in future economies. We look forward to working with hatch & boost to transform the next wave of highly-profitable businesses," remarked Samer Choucair, Director of CE-Creates.

Faris Mesmar, CEO and Managing Partner of hatch & boost, said, "Today, our biggest opportunity lies where impact and profit are viewed as equally imperative to the success of any startup. The merger of our portfolio of startups with CE-Creates is an incredible opportunity for us to drive ESG practices forward in the region, by enhancing our ability to launch and scale sustainable ventures across a number of sectors. We share similar investment objectives with CE-Creates and, together, we have what it takes to systemise and structure the startup building process in the region. We look forward to collectively building a competitive edge for our startups in order to solve some of the world's most pressing environmental and social challenges."

05 | Corporate Citizenship

Crescent Enterprises hosts Columbia Business School students

Crescent Enterprises welcomed 30 MBA students from New York-based, Columbia University Business School (CBS), as part of an educational trip designed to increase the students' understanding of the local business landscape. The programme, which took place at the Sharjah Chamber of Commerce, is the first since the onset of the pandemic.

The students were given an opportunity to hear from and interact with senior leadership from Crescent Enterprises. Representatives delivered presentations on the company's rise from a regional entity to a global diversified conglomerate, and its diversification strategies from ports, and logistics to venture capital and incubation. Leadership also emphasised Crescent Enterprises' commitment to advancing global best practices in sustainability and corporate governance.

Since 2015, Crescent Enterprises has collaborated with the School to welcome over 150 students, in an effort to encourage diverse talent, bridge divides, and strengthen economic, academic, and socio-cultural exchange.



Crescent Enterprises Celebrates International Women's Day

Crescent Enterprises commemorated International Women's Day this year by inviting all the women in the Crescent community to a full day of planned activities and workshops in celebration of women.



06 | Corporate Insight

Crescent Enterprises CEO, Badr Jafar, in conversation with Al Khaleej

Crescent Enterprises CEO, Badr Jafar, joined Al Khaleej for an in-depth interview on venture capital, corporate governance, priorities for the future, and more.

Read the full interview [here](#).



Crescent Enterprises participates in AUS Careers Forum 2022

Crescent Enterprises was a proud strategic partner of the American University of Sharjah's (AUS) Career Forum and Fair 2022, in which leading industry experts and business leaders gathered to discuss creating a sustainable future for young talent, empowering youth, and unlocking the nation's potential.

Ghada Abdelkader, Senior VP of CE-Invests and Dimitris Tsouropis, Crescent Enterprises HR Director, participated in the Forum, with Abdelkader delivering a keynote speech on the impact of technological advances on youth labour markets, and Tsouropis moderating a vibrant discussion panel on the right decisions educational institutions, business leaders, students and alumni need to make in developing the skills of the future to succeed in the job market.





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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.