

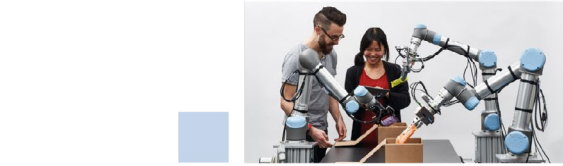


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01 | CE-Operates

Gulftainer registers significant growth at KSA's Jubail Commercial Port

The Gulf Stevedoring Contracting Company (GSCCO), part of the Gulftainer group of companies, announced a 12% year-on-year increase in terminal activity at Jubail Commercial Port, at 347,000 twenty-foot equivalent units (TEUs). An additional 21% year-on-year increase in tonnage for general cargo at the terminal was also reported, with 2.7 million metric tons for the first half of 2022.



Peter Richards, Chief Executive Officer at Gulftainer, said: "We, at Gulftainer and GSCCO, have remained committed to developing best-in-class port and logistics infrastructure at our facilities since the beginning of the global pandemic. It has certainly not been easy to navigate all the unexpected restrictions that arose because of multiple lockdowns across the world. However, I'm proud to say that each Gulftainer employee, from our terminal cargo handlers to our management team, played a vital role in the company to flourish during those trying times."

"Despite the challenges posed by the pandemic, we have seen a steady increase in business. Our focus this year has been to remain efficient and provide our customers with a seamless experience. Commercially, we have noted outstanding gross productivity and profitability, which saw an EBITDA rise of 53% since 2021," added Peter.

Gulftainer's UAE terminals mark one-million-man hours without accident

Gulftainer's UAE terminals have achieved a significant milestone in their ZERO Harm health and safety programme by reaching more than one-million-man hours with no Lost Time Injury (LTI) incidents. This is a major accomplishment for the workforce, management, and Quality, Health, Safety, and Environment (QHSE) teams who have worked tirelessly to ensure the safety and well-being of everyone despite the global pandemic and industry challenges.

The QHSE team has conducted over 14,000 hours of training between January 2021 and May 2022, in addition to their normal schedule of inductions, equipment refresher training, QHSE updates, first aid, and fire-fighting training. Management teams have conducted more than 175 safety walks in addition to the daily inspections by the QHSE team.

Gulftainer has a robust culture of safety across all its global terminals. The UAE Terminals have once again been presented with the British Safety Council International Safety Award in recognition of their commitment to keeping workers and workplaces safe and healthy during 2021.

Mike Robinson, Chief Executive of the British Safety Council, congratulated Gulftainer on its success in winning the International Safety Award announced earlier this year: "The British Safety Council applauds Gulftainer on its achievement. The award recognises its commitment and hard work to keeping employees and workplaces free of injury and ill health."



02 | CE-Invests

Gama Aviation grows H1 2022 revenue by 30%

Gama Aviation's revenue has increased by almost 30% in the first six months of 2022 compared with the same period in 2021.

The charter and aviation services company reported that its revenue for the first six months to 30 June 2022 was \$139.3 million, up from \$107.3 million during the same period of last year. A significant proportion of this, \$20.3 million, came from the company's maintenance, repair, and overhaul (MRO) services firm Jet East, which Gama Aviation acquired in January last year. Gross profit increased by 32% from \$22.3 million in H1 2021 to \$29.5 million.

Marwan Khalek, CEO, Gama Aviation said: "This improvement is underpinned by the group's focused growth strategy and the continued operational improvements made across the business, demonstrating the continued resilience of the group's business model."



Averda considers source-segregated recycling facilities for plastic construction waste

Averda is planning to establish several recycling facilities in the MENA region, including ones that will accept source-segregated plastics from the construction sector, according to the company's Chief Sustainability Officer, Samer Kamal. "We are investing in recycling facilities to recover organics and plastics as these represent the biggest and most impactful components of waste.... Averda provides a number of construction waste recycling services, including planning, collection, and processing of recyclables and the operation of construction waste recycling facilities. We are planning on establishing several recycling facilities in the region, including plastics recycling facilities that will accept source-segregated plastics from the construction sector."



03 | CE-Ventures

Shiprocket secures further funding for Middle East expansion

Shiprocket, India's last-mile delivery aggregator and order management platform secured additional financing. The funding will be used to help fund Shiprocket's expansion in the Middle East. Shiprocket simplifies last-mile delivery by consolidating invoices, offering affordable prices, and locating the fastest and most reliable couriers. Its fulfilment service manages the storage, picking, and packing of merchants' goods across India. Shiprocket also offers integration with Amazon, Shopify, Magento, and other marketplaces and sellers.

"The Middle East is a key market for Shiprocket and we are working towards providing the best technology solutions for e-commerce sellers, direct-to-consumer brands, and SMEs in the region via our Shiprocket Direct and Wigzo platforms," remarked Akshay Ghulati, co-founder of Shiprocket.



Vezeeta raises new funding to fuel expansion

Egyptian healthcare platform Vezeeta has raised new growth capital led by Abu Dhabi-based Gulf Capital and Sweden-based VNV Global to fund acquisitions and expansion across the Middle East and Africa (MEA) region, as the start-up achieved profitability this year. "It took seven years for our healthcare marketplace to acquire the trust of 5 million patients. In contrast, our digital provider vertical, including online pharmacy and digitally managed clinics, has achieved the same mark in less than two years. This remarkable performance is a testament to the effort and commitment of our talent, our partners from doctors, clinics, pharmacies and labs, and definitely, our shareholders and investors, without which this feat would not be possible," said Amir Barsoum, Founder and CEO of Vezeeta. This support and investment will "allow us to embark on a new journey of growth, to scale our innovation to more people in the MEA region", added Amir.



Vezeeta offers doctor appointment bookings, consultations, an e-pharmacy, and lab sample collection through its digital platform for more than 10 million patients across 80 cities. It currently operates in Egypt, Saudi Arabia, Lebanon, Jordan, Nigeria, and Kenya.

Biotech firm Prime Medicine valued at USD \$1.8 billion in strong IPO debut

Prime Medicine, Inc., a biotechnology company committed to delivering a new class of differentiated one-time curative genetic therapies, announced the closing of its upsized initial public offering of 10,294,118 shares of its common stock at a price of \$17.00 per share. The gross proceeds of the offering were approximately \$175.0 million. The shares began trading on the Nasdaq Global Market on 20 October 2022 under the ticker symbol "PRME."

So far this year, only 67 companies have listed in the United States through initial public offerings, raising a combined \$6.62 billion, out of which 18 were biotech firms that managed to raise \$1.59 billion, according to data from Refinitiv.

Prime Medicine is a biotechnology company committed to delivering a new class of differentiated, one-time, curative genetic therapies to address the widest spectrum of diseases. The company is deploying Prime Editing technology, a versatile, precise, efficient and broad gene editing technology, which is designed to make only the right edit at the right position within a gene. With the theoretical potential to repair approximately 90 percent of known disease-causing genetic mutations across many organs and cell types, medicines based on Prime Editing, if approved, could offer a one-time curative genetic therapeutic option to a broad set of patients.

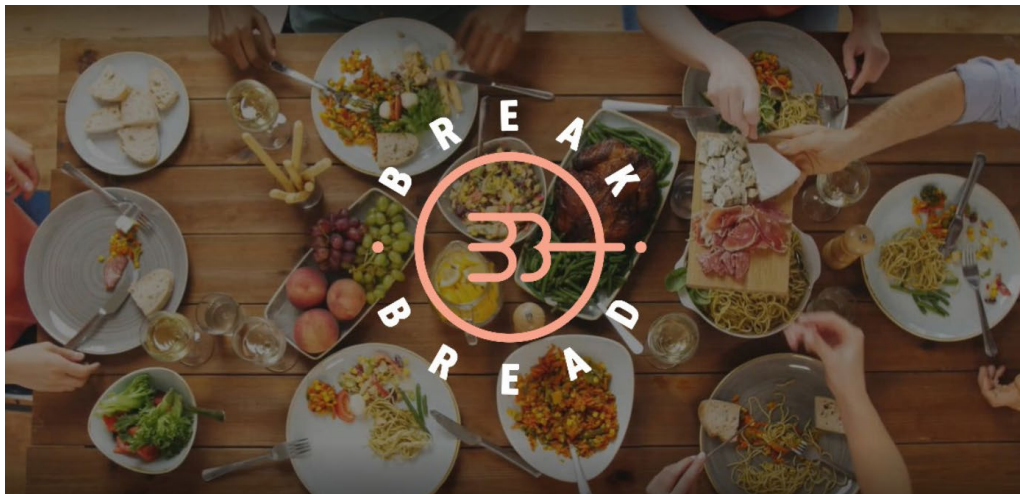


04 | CE-Creates

hatch & boost Ventures to reinvent the MENA supper club scene with launch of Foodtech startup 'BreakBread'

Hatch & Boost Ventures has announced the launch of BreakBread, a foodtech startup on a mission to reinvent the supper club scene by providing a first-of-its-kind digital marketplace and hub for curated home-cooked dining experiences.

Centered around the idea that 'food is best experienced home-cooked and shared', BreakBread provides customers with an entryway into supper club dining through a platform that is already home to over 100 vetted hosts with diverse menus to try across the UAE. The hosts on the platform are either home or professional chefs who are passionate about creating authentic, live dining experiences, while also telling a story about the origin of the food, and the culture it stems from. The environment that is created by each host is safe, friendly, and encourages conversation and connection.



With the launch of BreakBread, we are on a mission to create jobs for passionate foodpreneurs who will contribute to further growing and diversifying the food services industry across the region. Foodpreneurs who would otherwise be faced with multiple barriers to entry, such as lack of available spaces for lease, and lack of financing, will now have access to a platform that will provide them with exposure to customers and marketing at their fingertips. By empowering their talents, we are excited for BreakBread to become a hub for anyone to 'eat', 'meet', and 'connect' at scale.

Faris Mesmar

CEO and Managing Partner, hatch & boost

Survey shows coffee consumption is growing in the UAE

According to a consumer survey conducted by Kava & Chai, the UAE's homegrown coffee and tea house, there have been shifting trends in coffee and tea consumption across the UAE's residents.

Consumers from traditionally tea-drinking countries are now increasingly shifting towards coffee drinks and vice versa.

According to Statista.com, a digital market intelligence provider, the sales revenue of the coffee and tea shops in the UAE is estimated to reach \$705 million in 2022, up from \$584.5 million in 2018.

“Our in-house survey has shown that coffee consumption is quite high among Westerners and Arabs, especially among Gulf Arabs. What’s interesting, however, is the fact that westerners and Arabs in the UAE are now increasingly exploring tea beverages. Other population demographics, particularly South Asians, who are from more tea-based drinking countries, traditionally, are experimenting more with coffee drinks, which is a testament to the melting pot of cultures the UAE has become.”

Mike Butler
CEO, Kava and Chai



05 | Corporate Citizenship

SIFF 2022 screens 95 films from 43 countries

Under the patronage of Her Highness Sheikha Jawaher Bint Mohammed Al Qasimi, Chairperson of the Supreme Council for Family Affairs, the 9th Sharjah International Film Festival for Children and Youth (SIFF) kicked off on Monday 10th of October under the theme 'Think Film', with an inclusive cultural programme comprising 95 films from 43 countries and featuring 34 workshops and 8 insightful talks with a host of directors, filmmakers as well as international trainers and artists.

SIFF 2022, organised by FUNN, the Sharjah-based entity that promotes media arts learning among children and youth, ran between October 10-15 at the Al Jawaher Reception and Convention Centre in Sharjah.

We believe in the leading role and positive impact of arts in shaping society, and are proud to support initiatives such as Sharjah International Film Festival for Children and Youth (SIFF) which enables today's youth to practice the arts and express their passion through this boundless medium.

Ghada Abdelkader
Senior VP, Crescent Enterprises



She added that such initiatives are an ideal platform to discover and identify local talent, support and nurture their potential, and enhance entrepreneurial and job opportunities within the creative field.

Startup Sharjah Hackathon in Khorfakkan equips over 150 youth with business-building skills

Crescent Enterprises partnered with Sharjah Entrepreneurship Center (Sheraa) to launch Startup Sharjah Hackathon in Khorfakkan and in collaboration with the University of Khorfakkan, Emirates Schools Establishment, and Sharjah Youth Council.

The three-day hackathon was held at the University of Khorfakkan and saw the participation of over 150 youth, divided into 14 teams. The hackathon equipped high school and university students with 21st-century skill sets that helped them build solutions to real-world problems. This year's edition of the hackathon targeted the development of sustainable solutions in the ports and logistics sectors.



Commenting on the success of the hackathon, Najla Al Midfa, CEO of Sheraa, said: "The launch of our Startup Sharjah offering in Khorfakkan is testament to Sheraa's commitment to making entrepreneurship an accessible and foundational skillset for the young entrepreneurial talent across Sharjah, and the UAE. With the support of our partners, we will continue to invest in the undeniable potential of our ambitious youth to build sustainable solutions that address the challenges impacting lives worldwide."

“With no shortage of entrepreneurial talent in our region, our young problem solvers should be encouraged to take more calculated risks when creating solutions and embrace success or failure with the same dynamism. At Crescent Enterprises, youth empowerment and local entrepreneurship development are core elements of our corporate citizenship strategy. This is in line with the government of Sharjah’s efforts to create a conducive business environment that has enabled the emirate to become a prominent regional innovation hub and develop a thriving startup ecosystem.”

Badr Jafar
CEO, Crescent Enterprises

06 | Corporate Insight

Data and dialogue key drivers of philanthropic impact across MENA

To meet the growing demand for more cohesive philanthropic communities in the MENA region, Sheikh Saud Bin Saqr Al Qasimi Foundation for Policy Research in collaboration with the Organisation for Economic Co-operation and Development (OECD) Network of Foundations Working for Development (netFWD) and the Pearl Initiative, convened experts for a series of panel discussions at a joint event titled “Private Philanthropy for Development in the MENA”.



In an engaging discussion on the need for philanthropic impact to be supported by data, Badr Jafar, CEO, Crescent Enterprises said, “It is estimated that more than \$5 trillion of wealth in the top 30 growing economies which are all in growth markets like the Middle East will be passed from one generation to the next within the next decade. There will inevitably be

a significant increase in philanthropic activities in these societies, which underlines the need for enhanced mechanisms and means to give to boost impact.” Acknowledging the philanthropic behavioural shifts in the Middle East, Badr Jafar commented: “there is no shortage of new philanthropists eager to make a social impact with their capital in the region. By working together as individual philanthropists, corporate and institutional donors, we can remain focused on the strategic deployment of philanthropic capital to deliver lasting results for all.”

Next Generation Charts New Path Towards Strategic Philanthropy

New research published by the Centre for Strategic Philanthropy at the University of Cambridge, in partnership with the LGT Venture Philanthropy, Alliance Magazine and Philanthropy Age, shows that as a new generation of Gulf philanthropists emerges, they are becoming increasingly mindful of the benefits of greater strategic focus to address root causes of societal challenges.

The report titled ‘Giving in the Gulf Cooperation Council (GCC): Evolving towards strategic philanthropy’ highlights the growing trend to seek sustainable, long-term systematic impact by embracing innovative, market-based practices and taking inspiration from other regions.

Speaking in a panel session during the launch event, Badr Jafar, CEO of Crescent Enterprises and Founding Patron for the Centre for Strategic Philanthropy at the University of Cambridge, said: “As a new generation of philanthropists emerges that are embracing principles of strategic philanthropy that is more impact driven, we can expect philanthropy to play a greater role in shaping the future of our social and socio-economic landscapes in the years to come. This approach naturally demands more robust data and sound methodologies to inform and achieve impact.”

The study shows the challenges and opportunities within the Gulf philanthropic sector, where there is limited information and knowledge to support strategic philanthropy. “Due to limited data surrounding communities in need, giving activities and measurement strategies are leading to the rise of organisations actively investing in data compilation to benefit the sector”, said Badr Jafar. “Digitalisation is offering new opportunities to enhance philanthropy by enabling greater inclusivity of communities and donors, better insights and increased awareness which must be embraced to benefit all sectors and communities”, he said.



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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.