

**CE-OPERATES**

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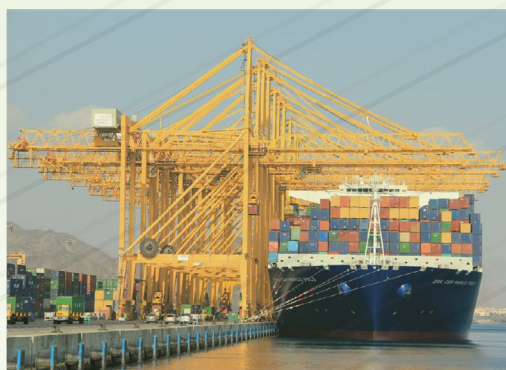
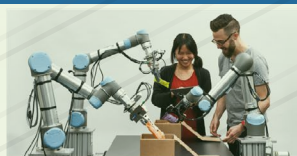
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## Gulftainer joins shipping and logistics industry leaders at the annual TPM Conference

Gulftainer, one of the world's leading privately owned, independent port management and logistics companies, attended the TPM23 trade conference. Joining over 3,500 industry leaders at the TPM23 Conference, Simon Aynsley, Chief Sales Officer at Gulftainer, engaged in insightful sessions to discuss the future of shipping and logistics.

Commenting on the outlook for 2023, Simon Aynsley said: "The industry is recovering from an unprecedented period of growth and disruption where relationships throughout entire supply chains have been challenged. While we are facing new market challenges in 2023, now is a good time for carriers and shippers to collaboratively repair fractured relationships and create confidence and opportunities in the industry's future."

Supply growth is accelerating markedly, with a forecasting of 7% fleet growth year-on-year in 2023 and 2024. This has been compounded by new industry regulations

relating to emissions that came into force on 1 January 2023 (EEXI/CII), leading to increased investment in equipment and port upgrades which Simon Aynsley said have put stakeholders on edge. He commented: "Supply and demand are re-balancing post Covid-19, but despite increased vessel scrapping and replacement of older tonnage due to the new industry emissions regulations, the huge injection of new tonnage over the next two years has created apprehension among all stakeholders."

Organised by The Journal of Commerce, TPM is one of the world's largest trade conferences and signifies the traditional starting point for annual transpacific contract rate negotiation for shippers and carriers who are still reeling from the supply chain crisis of 2021-2022. This year's theme, 'Picking up the Pieces,' explored the post-pandemic reality and how it would impact container supply chains in the future.



Gulftainer is a subsidiary of Crescent Enterprises and the largest operating business under its CE-Operates platform.



## Gulftainer streamlines port operations

With rising demand for end-to-end container delivery services, Gulftainer implemented a robust IT solution that strengthens its underlying technology infrastructure to effectively track containers and other assets.

Gulftainer partnered with TATA Consultancy Services (TCS) for change management and to implement S/4HANA, SAP's enterprise resource management platform for IT infrastructure consolidation.

Gulftainer achieved greater operational efficiency and reduced cost by streamlining and automating critical business processes. The solution further offered an exceptional user experience and significantly increased workforce productivity. Gulftainer also derived actionable insights into supply chain operations from real-time data, attained cohesive operations with integration and automation of supply chain and logistics processes, and enhanced customer satisfaction by consistently ensuring on-time delivery.



## Momentum Logistics recognised at Truck and Fleet Awards 2023

Momentum Logistics was awarded Heavy Fleet of the Year during the Truck and Fleet Awards 2023 in Dubai, a testament to the company's staff, management, and partners.

During the event, 21 champions of the truck and fleet sectors were honoured for their outstanding performance after receiving close to 10,000 votes across various categories.



Momentum Logistics is a subsidiary of Crescent Enterprises and one of the operating businesses under CE-Operates.



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## Gama Aviation awarded GBP 65 million contract

Gama Aviation Plc won a seven-year contract for the provision of helicopter medical emergency services from the Wales Air Ambulance Charity (WAAC). The new contract, starting in January 2024, is for the operation and maintenance of five Airbus H145 emergency medical service helicopters, two of which will be supplied by the company. A primary fleet of four helicopters will operate from the WAAC's current bases in Cardiff,

Caernarfon, Welshpool, and Dafen providing comprehensive nationwide health, education, maintenance, and support (HEMS) coverage across Wales. The fifth helicopter will provide backup for the maintenance downtime of the primary fleet to ensure service continuity. The company expects the contract to deliver revenue of around GBP65 million over the seven-year period.

“ This contract award is further evidence of the execution of our group's focused growth strategy and marks another significant milestone for our Special Mission business unit in the air ambulance market. ”

**Marwan Khalek**  
CEO, Gama Aviation



CRESCENT ENTERPRISES  
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# FreshToHome closes \$104mn in Series D funding led by Amazon Smbhav Venture Fund

FreshToHome, the world's largest fully integrated online consumer brand for preservative and antibiotic-residue free fresh fish and meat, has closed \$104 million in Series D funding with Amazon Smbhav Venture Fund leading the round.

Existing investors in FreshToHome including Iron Pillar, Investcorp, Investment Corporation of Dubai (the principal investment arm of the Government of Dubai), Ascent Capital and others have also participated in this round. New investors joining this round include E20 Investment Ltd, Mount Judi Ventures and Dallah Albaraka. JP Morgan was the placement agent to FreshToHome for the fundraise.

The current funding will strengthen FreshToHome's mission to make 100% preservative and antibiotic-residue free fish, seafood, and meat accessible and affordable to millions of meat lovers. Launched in 2015, FreshToHome operates in 160+ cities in India and the UAE and offers more than 2,000 certified fresh and chemical-free products.



We are excited to have Amazon Smbhav Venture Fund lead our Series D funding round. FreshToHome has pioneered the revolution of making 100% preservative and antibiotic-residue free fresh fish, seafood, meat and meat products accessible and affordable to all and that is our biggest USP. We are now a 'Proficorn' with operational profitability across the company. As we strive to offer more value to our farmers and fishers, customers, employees and investors, our focus is on profitability and sustainable value creation.

**Shan Kadavil**  
CEO, FreshToHome



CE-Ventures is an investor in FreshToHome.

# Kitopi buys food group AWJ to aid Middle East expansion

Dubai cloud kitchen company Kitopi has acquired UAE food and beverage group AWJ as it seeks to expand operations in the Middle East. AWJ is the holding company for brands such as Operation Falafel, Catch 22, Awani and Sushi Do, with operations in Saudi Arabia and franchises in New York and London. The acquisition is a part of Kitopi's strategy to invest in and grow regional brands and take them global.

The global cloud kitchen market is expected to be valued at \$71.4 billion by 2027 from about \$43.1 billion in 2019, according to Allied Market Research. The deal will help AWJ's Dubai group of brands to expand in new markets where Kitopi has a strong presence. Kitopi raised \$415 million in July 2021 in a funding round led by SoftBank, to expand operations in the Middle East and support its entry into South-East Asia.

Founded in January 2018, Kitopi operates in more than 200 locations across five markets: the UAE, Saudi Arabia, Kuwait, Qatar and Bahrain. It also operates its engineering centre in Krakow, Poland, its global customer experience centre in Dubai, and its robotics base in Odense, Denmark.



“AWJ has built some of the region's much-loved brands, and it is going to be a privilege to continue to innovate, elevate and expand its success.”

**Mohamad Ballout**  
CEO and Co-Founder, Kitopi

# Vivo & NorthLadder ink a pact to allow customers to trade-in their old devices from home



NorthLadder, the region's leading pre-owned device marketplace, now provide customers with the option of exchanging or trading any old devices from the comfort of their homes in United Arab Emirates in partnership with Vivo. Both companies are committed to helping their customers make device upgrades convenient, great value, and safe.

The partnership was formed to solve a number of challenges faced by users trying to sell their old devices. It will support customers

in reducing the cost of upgrading to a newer device, ensuring utmost convenience by allowing the trade to take place from the comfort of their homes, and provide a sustainability guarantee that their old devices will be resold — not ending up in landfills. Many smartphone users want to exchange their devices for a newer version at the most affordable prices. This, along with the challenges of not knowing where to go to make these exchanges and whether it is a worthwhile exchange, holds customers back.

“ We are thrilled to be partnering with Vivo. There are an estimated 10M+ mobile phones in circulation in the UAE, many of which consumers do not use. We hope consumers take advantage of this great offer and empty their drawers, earning great value for their old devices while supporting the environment. ”

**Sandeep Shetty**  
CEO, NorthLadder



# Tarabut Gateway partners with KSA micro-lending pioneer Tamam



Tarabut Gateway, MENA's leading regulated open banking platform, announced a new partnership with Tamam at LEAP Riyadh 2023. Tamam is a Shariah-compliant micro-lending service provider based in Saudi Arabia and a subsidiary of Zain, a leading telecommunications company in the MENA region.

As part of this latest fintech partnership, Tarabut Gateway will provide Tamam with Account Information Services (AIS) through its TG Connect product. TG Connect gives Tamam access to real-time financial data with user consent.

TG Connect offers a broad range of banking data which Tamam can leverage to expand its offerings for end users. Additionally, through Tarabut Gateway's Income Verification product, Tamam benefits from a more efficient and streamlined process for verifying the incomes of loan applicants. This, in turn, allows Tamam to reach a larger audience with a need for micro-loans.

This partnership will make micro-loans more widely and easily accessible, resulting in more favourable loan arrangements for both fintechs and customers. It is also advancing KSA's fintech ecosystem.

“We're thrilled to welcome Tamam as a new fintech partner to Tarabut Gateway's growing network in the KSA. This partnership comes at a great time as it aligns with Vision 2030 and will drive growth in consumer micro-lending as the Kingdom moves towards a digital economy. Our open banking platform and infrastructure acts as a catalyst for the fintech ecosystem in the KSA. This benefits everyone from banks to merchants, businesses, and consumers, fostering innovation and growth.”

**Abdulla Almoayed**  
CEO, Tarabut Gateway

# Cohesity announces new Data Security Alliance to battle cyberattacks



Cohesity has partnered alongside other leading industry names to battle against cyberattacks. The Data Security Alliance combines best-in-class solutions from industry leading cybersecurity and services companies including BigID, Cisco, CrowdStrike, CyberArk, Okta, Palo Alto Networks, Securonix, Splunk, and Tenable, as well as Mandiant and PwC. This new Data Security Alliance collectively

brings together the boldest solutions and the brightest minds in security to provide customers with a comprehensive approach that integrates data protection and resilience into an end-to-end security strategy. This strategy starts at prevention, extends to early detection and protection and also includes rapid recovery; which is critical in the event of a cyberattack.

“As a leader in data security and management, we are partnering with these industry heavyweights so they can leverage our platform, the Cohesity Data Cloud, to help customers easily integrate data security and resilience into their overall security strategy. This not only helps enterprises better protect against the threat of cyberattacks but brings together CIOs and CISOs to the collaboration table to fight cybercrime in ways not seen before in our industry.”

**Sanjay Poonen**  
CEO and President, Cohesity





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# The Region's Agricultural Sector needs to grow up “WARDS”



Within the next two decades, governments and food producers in every corner of the globe will be confronted with a monumental challenge of how to use the planet's finite resources to feed more people. With the global population set to reach 9.9 billion by the midpoint of this century, the consumption of animal produce is expected to increase by up to 70 percent. Even in the shorter term, during the period 2021-30, international supplies of meat and dairy are projected to rise by 15 percent and 23 percent, respectively. At the same time, available arable land is on course to fall to just 0.19 hectares per capita by 2050, less than half of the 0.42-hectare figure recorded in 1960. Such forecasts indicate that global agricultural infrastructure will be placed under greater strain than ever before.

World of Farming (WoF) designs, builds, and operates its fodder farms without incurring capital expenses on farm owners. It produces fresh, nutritious fodder onsite, securing farmer's access to feed. The result is optimal feed formulations with reduced costs, and enhanced output and benefits to livestock.

WoF has introduced 'no cost of ownership' models, alleviating the financial burden for livestock farmers and commercial dairy and meat companies wishing to adopt this technology.

WoF, has also developed a full stack, custom tailored, and cutting-edge fully automated AI farm management platform that monitors growth rates, identifies signs of disease and adjusts parameters (e.g., temperature, humidity) automatically, delivering optimal operational performance without the need for user intervention. If implemented at scale, vertical farming's potential to sustainably meet growing demand for animal fodder is considerable.

“In order for vertical farming to secure mainstream traction in the Middle East, investors, innovators, and the public and private sector must join forces to develop similar solutions for our food security challenges and the environmental implications of unsustainable farming.”

**Walid Saad**  
CEO and Co-Founder,  
World of Farming



World of Farming is a subsidiary  
of CE-Creates.

# Online platform helping supper clubs get cooking



BreakBread is an online aggregator of supper clubs akin to Airbnb, where home cooks are able to list their dining events, and guests can book a spot around their dinner table. BreakBread wants to “bridge the gap between the diner and the cook”, according to its co-founder and chief executive Dalia Lachine. The gap she’s alluding to has long been built into the novelty of supper clubs as intimate dining experiences that are sometimes described as “underground”, without the marketing of mainstream restaurants.

Supper clubs are the counterculture to the grandeur of the restaurant industry. “It allows me to exercise my profession with complete freedom, without the constraints and workloads in hotel establishments,” says French chef Vincent Caudet, a host on BreakBread, who describes supper clubs as the “renaissance in our profession”. Caudet, the grandson of a farmer, loves the diversity of ingredients in French gastronomy. After pursuing culinary

studies, he travelled around the world to perfect his craft. His supper club features dishes from his travels with a focus on Caribbean cuisine. BreakBread has more than 200 hosts in the UAE and plans to expand into Saudi Arabia and Egypt this year.

The end game is to help put often unheard-of supper clubs on the menu of dining options in cities, perhaps even enabling them to rival restaurants just as Airbnb hosts compete with hotels. The goal is to also enable chefs to enjoy the comforts of home cooking without the stress of running a full-blown restaurant.

“Attending these events involves elements of personalisation,” Lachine says. “They are designed to promote social interaction and cross-cultural immersion.” Eating, after all, is a social activity, she says, and a supper club, with its “welcoming atmosphere” and “unique dining experience”, are set up to provide the perfect venue it.



Break Bread is a subsidiary of CE-Creates.



# Dubai in the driving seat of sustainable mobility



Championing innovative technologies, private sector businesses are lining up to play their part in the drive to achieve net zero by 2050, with carbon-cutting initiatives and a firm commitment to collectively working towards developing sustainable economies and infrastructure.

Crescent Enterprises partnered with Bee'ah, to launch the sustainable mobility solutions company, ION, paving the way for positive and fundamental behavioural changes that can accelerate the drive towards sustainable zero-emission transport system.

“Transportation is one of the largest producers of carbon emissions,” said Tushar Singhvi, Deputy CEO and Head of Investments at Crescent Enterprises. “Cars, trucks, and aircraft, among others, all contribute to transportation sector emissions. So, while we see more electric-powered infrastructure emerge, we have a long way to go if we are to hit the net-zero carbon emissions target by 2050.”

ION was established to promote sustainable modes of transport and green mobility

solutions in the UAE. ION spearheads the provision of accessible and sustainable transport solutions. During the pandemic, it supported Sharjah Medical District by offering 24/7 access to medical professionals with its dedicated fleet of electric vehicles and trained drivers.

“While there is still much work to be done in developing mobility solutions and the infrastructure to support it, the UAE has the capacity to leverage its experience in the energy sector to drive sustainable transport solutions. COP28 being held in the UAE, presents an opportunity to showcase regional expertise, innovation, and commitment in the quest to achieve net zero by 2050.”

**Tushar Singhvi**

Deputy CEO and Head of Investments,  
Crescent Enterprises



ION is a joint venture between CE-Creates and Bee'ah.

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# **CORPORATE CITIZENSHIP**

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# Inspiring the leaders of tomorrow: Crescent Enterprises welcomes over 350 students from leading business schools

Crescent Enterprises has welcomed over 100 MBA students from top-tier business schools during the first two months of 2023. The initiative is part of Crescent Enterprises' drive to propelling diverse talent and entrepreneurship through educational partnerships. Students from Sloan School of Management Massachusetts Institute of Technology (MIT), and IE Business School, met with the Crescent Enterprises senior leadership team to gain insight and learn more about the local business landscape.

During the visits, students took the opportunity to engage with Crescent Enterprises to learn more about the company's diversification strategies, from ports and logistics to venture capital and incubation. They also discussed its rise from a regional entity to a global diversified conglomerate and how international best practices in corporate governance and sustainability underpinned this. With Crescent Enterprises' senior leadership and recent graduate hires across the organisation, students discussed topics, including business and culture.

Crescent Enterprises welcomed over 350 students during 2022, as part of its mission to empower youth and entrepreneurs by fostering talents and critical soft skills to bolster the ranks of the employable and employed.



“It is a pleasure for us to welcome students from these graduate programmes to engage with our senior leadership and share knowledge and expertise on the cultural values underpinning our global operations. Education provides the foundation, and mentorship builds the scaffolding for talent to thrive. At Crescent Enterprises, we recognise the critical role that education and mentorship play in driving innovation, and we will continue to support and encourage young people as they journey to become the business leaders of tomorrow.”

**Tushar Singhvi**

**Deputy CEO and Head of Investments, Crescent Enterprises**

# Crescent Enterprises re-affirms long-standing strategic partnership with American University of Sharjah Careers Fair

Crescent Enterprises has reaffirmed its long-standing commitment to the American University of Sharjah by acting as strategic partner at the annual Careers Fair which took place on Wednesday, 15th March, at the university. Crescent Enterprises has supported the event for several years, with the aim to provide students and alumni with opportunities for career planning and advancement by establishing connections with top recruiters and industry leaders, as well as offering a series of career webinar sessions.

As strategic partners, Crescent Enterprises had a dedicated booth at the Careers Fair, where a team of executives and recruitment experts delivered career advice and information about internship and employment opportunities with the company.

In line with Crescent Enterprises' commitment in investing in the next generation of talent, the organisation's Senior Talent Acquisition Specialist, William Briggs, conducted a webinar on the 'Do's and don'ts of CV writing', attended by students from various fields.



As a strategic partner of the American University of Sharjah Career Fair, we have the opportunity to connect with talented individuals and present them with the support they need to achieve their professional goals, providing them with opportunities to showcase their skills, network with potential employers, and gain valuable insights into the job market. Our commitment to empowering young talent is a key part of Crescent Enterprises' mission to drive innovation, growth, and progress in the communities we operate in and beyond.

**Tushar Singhvi**

**Deputy CEO and Head of Investments, Crescent Enterprises**



# Crescent Enterprises empowers women on International Women's Day



Crescent Enterprises celebrated International Women's Day by organising a special event for its female employees. The event was held at The One and Only Royal Mirage Hotel in Dubai and included a session on empowerment.

The event aimed to inspire, engage and celebrate the women who have made significant contributions to the success of Crescent Enterprises. The session focused on empowerment and leadership, encouraging women to develop their skills and work collaboratively in their respective fields.

Crescent Enterprises prioritises gender equality and diversity in its workforce, ensuring that all employees have equal opportunities to grow and thrive.

Last December, Crescent Enterprises signed the UAE Gender Balance Council's SDG 5 Pledge to Accelerate Gender Balance in the UAE Private Sector. The pledge has a target of raising women's participation in senior and middle management roles to 30 percent by 2025. Crescent Enterprises is also a signatory of the UN Women's Empowerment Principles.

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# **CORPORATE INSIGHTS**

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# Experts gather for American University of Sharjah conference on educational challenges and opportunities for future development



American University of Sharjah (AUS) forum ‘The Next Lap: Future of Knowledge and Education Forum’, which took place at the University’s campus under the auspices of His Highness Sheikh Dr. Sultan bin Mohammed Al Qasimi, Supreme Council Member, Ruler of Sharjah, and Founder of the American University of Sharjah, convened local and international policymakers, thought leaders, AUS alumni and scholars to share insights, best practices and innovative solutions to the challenges facing educational establishments.

Dr Sonia Ben Jaafar, CEO of Abdulla Al Ghurair Foundation, moderated a session titled ‘The Next Lap: Addressing New Realities and Creating a Sustainable Educational Ecosystem’, where Hamid Jafar, Chairman of Crescent Group, and Badr Jafar, CEO of Crescent Enterprises and Managing Director of Crescent Group, joined Dr Susan Mumm,

AUS Chancellor for a three-way conversational dialogue, mapping out the current state of the education sector and highlighting the need for a fit-for-purpose educational infrastructure and system.

Praising the efforts of AUS and recognising its position as a pioneer of world-class education, Hamid Jafar commented: “The meteoric rise of the University under the vision of His Highness Sheikh Dr Sultan bin Mohammed Al Qasimi, Supreme Council Member, Ruler of Sharjah, and Founder of the American University of Sharjah has played a key role in defining education in Sharjah and across the region. As we reflect on the institution’s successes over the last 25 years, we look forward with hope and optimism that the University will continue redefining educational priorities and equip our youth with the knowledge and capabilities to reach new heights.”

“We need to see systems that are far more human-centric, less exclusively focused on building technical skills and much more capable of developing humans and developing soft skills such as critical thinking, communication, empathy, and focus on mental health. Regardless of the disruptions coming our way, these skills will stand the test of time.”

**Badr Jafar**  
CEO, Crescent Enterprises



# Political will, private capital, and home-grown innovation required to tackle climate crisis: Badr Jafar at Davos



At a special session on climate philanthropy hosted at the World Economic Forum (WEF) annual meeting in Davos, public, private and philanthropy leaders gathered to amplify efforts to achieve net zero and nature positive goals. The session, titled 'Philanthropy: A Catalyst for Protecting Our Planet,' took place as the United Arab Emirates prepares for hosting COP28 Emirates Climate Conference later this year.

In opening remarks, Borge Brende, President of the World Economic Forum, pointed out that less than 2% of global philanthropy currently goes towards climate change action and called for greater collaboration between stakeholders to scale impact. He was followed by John F. Kerry, U.S. Special Presidential Envoy for Climate, who spoke of the urgent need to harness the power of catalytic philanthropy to protect our planet.

Moderated by Gim Huay Neo, Managing Director, Centre for Nature and Climate, World Economic Forum, the session convened business and policy leaders including Mark Carney, UN Special Envoy for Climate Action and Finance, Desmond Kuek, CEO, Temasek Trust, H.E. Dr. Rania Al-Mashat, Minister of International Cooperation, Egypt, and Badr Jafar, CEO of Crescent Enterprises, and the Founding Patron of the Centre for Strategic Philanthropy based at the University of Cambridge and Strategic Philanthropy Initiative at NYU Abu Dhabi.

The meeting also witnessed the launch of the World Economic Forum's Giving to Amplify Earth Action (GAEA), a public-private-philanthropy partnership for climate and nature calling for a multi-stakeholder and multi-sector approach to embrace global philanthropy to catalyse climate action, announcing Badr Jafar as a Champion of the initiative.

Climate change affects us all. It has the potential to deeply impact human health and capital assets with issues such as extreme heat, water scarcity and poor air quality already creating systemic challenges for global growth markets. Rising to the challenge of tackling these issues requires a truly collaborative approach, and a combination of political will, private capital, and home-grown innovation if we are to unlock the \$100 trillion additional investment needed to transition to net zero.

**Badr Jafar**  
CEO, Crescent Enterprises

# Global Climate Philanthropy Alliance for Climate and Nature set for launch in run-up to COP28

Crescent Enterprises CEO, Badr Jafar, together with the Prince Albert II of Monaco Foundation, co-hosted a high-level event on Climate and Nature Positive Philanthropy in the presence of HSH Prince Albert II of Monaco during the World Economic Forum's Annual Meeting in Davos. The purpose of the meeting was to discuss the launching of a global alliance of leading philanthropists and philanthropic organisations with the aim to advance collective efforts in addressing climate, ocean and biodiversity goals, allowing for deeper collaboration and leveraging of resources.

The session was attended by His Excellency Majid Al Suwaidi, Director General of COP28, who delivered remarks on the UAE's vision for COP28 and the importance of harnessing the potential of all sources of capital, including philanthropic capital, to meet climate and nature objectives. Other attendees included Fady Jameel, Deputy President and Vice Chairman, International, Abdul Latif Jameel; H.E. Dr. Tariq Al Gurg, CEO & Vice Chairman of Dubai Cares, Cherie Blair CBE, KC, Founder of the Cherie Blair Foundation for Women; Hussain Sajwani, Chairman of Damac International; Lawrence Di Rita, Greater Washington DC Market President of Bank of America; Johan Eliasch, CEO of HEAD; Jacqueline Poh, Managing Director of Singapore Economic Development Board; Rishad Premji, Executive Chairman of Wipro; Andre Hoffmann, Vice-Chairman of Roche, and



Rohini Nilekani, Chairperson of Rohini Nilekani Philanthropies.

The discussion highlighted the role the Global Philanthropy Alliance for Climate and Nature will have to advance collective efforts in addressing the climate crisis, specifically in leveraging resources to protect climate, ocean, and biodiversity. The alliance would aim to forge a coordinated approach to foster effective solutions for long-term impact and create awareness and drive catalytic capital to unlock private finance and multilateral commitments to tackling climate change, with \$100 trillion in funding estimated to be required to achieve an equitable climate and nature transition by 2050.

The alliance will collaborate closely with the World Economic Forum's Giving to Amplify Earth Action (GAEA), a public-private-philanthropy partnership for climate and nature calling for a multi-stakeholder and multi-sector approach to embrace global philanthropy to catalyse climate action.

Launching this global alliance of climate-focused philanthropists and philanthropic organisations will provide a platform for many across the global growth markets, many of which are on the front lines of climate change, to engage and put forward solutions that are best suited to local requirements. This in turn will allow for the co-creation of innovative interventions in support of the COP28 agenda and beyond, and engage in constructive conversations with the private and public sectors to better identify opportunities for blended financing models.

**Badr Jafar**  
CEO, Crescent Enterprises



# UAE Gender Balance Council holds Global Gender Circle discussion at WEF in Davos



The UAE Gender Balance Council organised the 7th edition of the UAE Global Gender Circle in Davos, Switzerland, under the title “Public-Private Partnerships for Measurable Progress – Discussing the SDG 5 Pledge to Accelerate Gender Balance in the UAE Private Sector”, to discuss the incredibly positive impact of this initiative.

The seminar was held in the UAE pavilion at the World Economic Forum in Davos, where Mona Ghanem Al Marri, vice president of the UAE Gender Balance Council, and several officials of the UAE private sector companies that signed the pledge, including Crescent Enterprises, in addition to global private sector leaders committed to the gender balance agenda, were in attendance. The pledge was

launched to achieve gender balance in the private sector and increase the percentage of women’s participation in leadership positions to 30 per cent by 2025.

The seminar was a vital platform for exchanging visions and ideas among the participants, including local and global private sector leaders – including discussions of the impact of this initiative, the value of working across sectors to embed gender balance at the organisation level and across the broader economy, and to unpack the effects of the incredible successes that are possible when government and the private sector work as equal partners to design solutions to complex gender balance challenges.

“Crescent Enterprises is committed to the United Nations Sustainable Development Goals (SDGs) of 2030 and aspire to contribute to the SDGs across our operations. Diversity and inclusion are at the heart of Crescent Enterprises’ values and are key pillars of our corporate governance. We are committed to enhancing the participation and empowerment of women throughout our organisation. This is also reflected in our investment strategy where we embrace corporate governance, inclusive growth, and responsible business practices.”

**Tushar Singhvi**

**Deputy CEO and Head of Investments, Crescent Enterprises**

# Lightning round with leaders in sustainable impact marketplace session during Investopia X Salt 2023

During Investopia X Salt 2023 forum, the “Year of Sustainability: Lightning Round with Leaders in Sustainable Impact” session brought together industry leaders to discuss the importance of sustainable goals and their perceived cost to business.

The panellists included representatives from various organisations, including the UAE Prime Minister’s Office, Fatima Bint Mohamed Bin Zayed Initiative, National CSR Fund, HSBC Bank, Crescent Enterprises, Khidmah LLC, Maseer, Zayed University, Rawafed Centre, and Sajory.

During the discussion, the panellists shared their insights into the sustainability practices of their respective companies, highlighting both success stories and challenges. Crescent Enterprises’ Senior VP, Ghada Abdelkader, highlighted the four pillars of sustainability at Crescent Enterprises and how the company contributes to 12 SDGs. She emphasised that sustainability is a journey, and it is vital to set targets and commit to them.

The discussion also revolved around the difficulties and costs associated with sustainable practices. Ghada responded that while it may be more expensive in the short term, it is essential to consider the long-term cost-benefit analysis. They emphasised the importance of understanding the social return on investment and shifting towards long-term instead of quarterly thinking.



“Sustainability is a journey, not a destination, that is filled with opportunities but also challenges, which include understanding your ESG footprint, collecting data, translating the data into actionable items, setting targets, and transparently communicating on the commitments.

**Ghada Abdelkader**  
Senior VP, Crescent Enterprises



# A recession is a good time to make startup investments

In a recent interview with Gulf News, Tushar Singhvi, Deputy CEO and Head of Investments at Crescent Enterprises, discussed the CE-Ventures platform, and investment strategies.

Startups, innovation, digital smarts, and access to funding and investors – will remain constant themes for Dubai and the UAE over the next 10-year cycle. Through recent years, CE-Ventures has reviewed and shortlisted a multitude of startups and early stage businesses providing a platform for entrepreneur ideas to turn into profitable reality. Both in the UAE and outside.

Over the last 18 months, parallel to other sectors they explore, CE-Ventures has had particular interest in deep tech and biotech, carving out a separate pool of capital for these fields that leverage technology to address real problems and to scale significantly.

In terms of exits, the platform's investment philosophy is a long-term one, where they look to build value with their partners. CE-Ventures is not a fund that is required to return capital to its investors within a pre-defined time period. It looks to monetise investments at the right time, when they believe the value has maximised.

Currently, the focus of venture money is on building sustainable models that can achieve profitability, and not fuelling growth at any cost as seen in the past few years.

Discussing the timing of investments, Tushar said: "We now see the next 2-3 years as an opportune time to deploy capital. The last 30 years have shown that a recessionary environment as well as the years immediately following a recession tend to be the best years. At CE-Ventures, we've been patient in deploying capital and will continue to be so, but our horizon is a long term one and we will continue to steadily deploy capital for the right opportunities."

To read the full article: [Link](#).



“We look to invest across sectors, with tech-enabled solutions being a core concentration. Over the past five years, we have invested in the areas of foodtech, fintech, and edutech as examples. Our investment philosophy is one that focuses on companies that are solving real problems, scaling globally, and that are using technology as a competitive advantage in solving the given problem.”

**Tushar Singhvi**  
Deputy CEO and  
Head of Investments,  
Crescent Enterprises



### About Crescent Enterprises:

Crescent Enterprises is a leading multinational company, growing diversified global businesses that are sustainable, scalable, and profitable. Headquartered in the United Arab Emirates, with business operations in 15 countries, it operates under four enterprise platforms:

- **CE-Operates**, an operating business platform, focusing on smart infrastructure as the main driver of economic development and growth
- **CE-Invests**, a strategic investment platform investing in late-stage businesses and private equity funds
- **CE-Ventures**, a corporate venture capital platform targeting early-stage technology enabled high-growth businesses and venture capital funds globally
- **CE-Creates**, an internal business incubator, building start-ups that are socially and environmentally conscious

Crescent Enterprises operates with a value system and culture that embraces corporate governance, inclusive growth, and responsible business practices.



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