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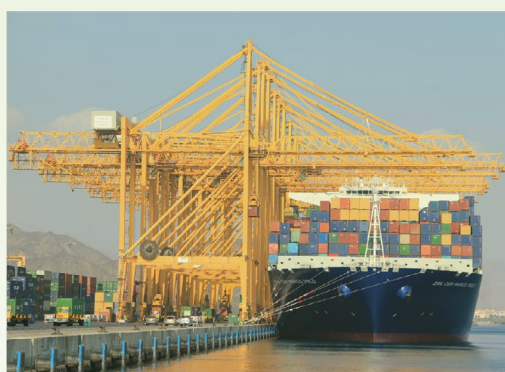
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CRESCENT ENTERPRISES
OPERATES



Gulftainer Launches New Container Service at Sharjah Terminal

Gulftainer, a leading privately owned, independent port management and integrated logistics company, announced the arrival of a new container service at its Sharjah Container Terminal servicing Berbera in Somalia.

This service will facilitate smooth connectivity and enable businesses in Somalia and the UAE to gain access to worldwide markets. Andrew Hoad, Chief Commercial Official at Gulftainer stated: “It is our pleasure to welcome Port Shipping at our Sharjah Container Terminal. This new addition will enable Somali importers to conveniently access Sharjah’s significant industrial and commodity sectors.

“The increasing number of direct services to and from Sharjah is a growing trend due to its strategic location. Sharjah provides a seamless adaptable, and cost-effective advantage, as well as faster transit times to and from critical markets.”

The maiden voyage of the SHASOM service began on April 17th, departing from Sharjah and arriving at Berbera port after a transit time of only six days. The service rotation will be Sharjah, Berbera, Garacad, Mogadishu and Sharjah and is expected to operate with a frequency of two sailings per month, offering customers a reliable and efficient option to transport their goods.

Port Shipping recognises the strategic location of Sharjah in relation to key exporters and has responded to their demand by providing a fast and direct service.

Mr. Yaqoub H. Abdulla, Head of Administration and Director of Marketing & Promotions at Sharjah Port Authority said: “We recognise the significant role played by African markets and are committed to assisting Port Shipping in achieving great success with their new service to Somalia. Our platform offers a user-friendly, flexible online experience that caters to the needs of all importers and exporters.”

Gulftainer Promotes Quick and Efficient Imports Through Khorfakkan Container Terminal in Sharjah

Imports from Pakistan through Gulftainer's Khorfakkan Container Terminal (KCT) arrive a day earlier than other ports, with shipping companies potentially saving 10-12% of their network expenses by sailing to Khorfakkan due to lower vessel fuel costs. 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.

KCT is the only fully-fledged operational container terminal situated within the Emirate of Sharjah, additionally serving as a convenient land bridge to local container imports further into the UAE. The terminal allows more direct access as compared to terminals situated in neighbouring areas, resulting in significantly reduced shipment processing and transit times.



Andrew Hoad, Chief Commercial Officer at Gulftainer: "Pakistan and the UAE have historically always had great trade relations, a trend that continues strongly till today. We have determined that the KCT is a highly efficient port to transport valuable exports from Pakistan, resulting in future growth and enhanced business relations between the two countries."

"Through KCT, shipments reach the UAE a day earlier as compared to transit through other ports. Additionally, transit time between KCT and consignee warehouses is reduced by four to five days on average, as compared to imports through other terminals in the UAE, further benefiting from supreme and exceptional quality of services." Hoad concluded.



CRESCENT ENTERPRISES
INVESTS

GAMA Aviation Showcases Resilience and Growth Amid Economic Headwinds



GAMA Aviation, a leading global business aviation service provider, announced its audited financial results for the year ending December 31, 2022. GAMA Aviation's revenue surged by 21% (27% at constant currency), gross profit increased by 33%, and adjusted EBITDA profit is up US\$ 11.1m to US\$ 22.9m, underlining a successful year despite economic headwinds.

The growth was driven by significant improvements in the Group's US Business Aviation Maintenance and Repair Operations (MRO) business, Jet East, alongside strategic wins in the Special Mission sector, capturing attractive multi-year contracts.

In February 2023, GAMA Aviation secured a seven-year, five aircraft contract with the Wales Air Ambulance Charity and was awarded a five-year, multi-aircraft, North Sea offshore contract through Bond Helicopters. This progress exemplifies the effectiveness of GAMA Aviation's focus on organic growth.

The company has further strengthened its US MRO business with the strategic acquisition of a hangar in Statesville, North Carolina, providing additional capacity to fuel future organic growth.

Notwithstanding the backdrop of high inflation, high interest rates, and the uncertainties in Europe, GAMA Aviation remains steadfastly focused on executing its strategy, optimising operational performance, and delivering value to all stakeholders.

“ I am firmly of the belief that given our strategic direction, the commitment and dedication of our people and the actions we are taking to improve our performance, we will continue to build positive momentum in 2023. ”

Marwan Khalek
CEO, GAMA Aviation

Averda appoints Mazen Chebaklo as CEO



Averda, the leading waste management and recycling company in the emerging world, has appointed Mazen Chebaklo as Chief Executive Officer, commencing 16 May 2023.

In his new role, Chebaklo will spearhead Averda's strategic direction during its upcoming phase of expansion, while also strategically realigning the organisation's operations and initiatives within its key markets.

Commenting on his appointment as Chief Executive Officer at Averda, Mazen Chebaklo said: "Averda has already established itself as a leading waste management company regionally and internationally. I look forward to unlocking the full potential of Averda's next phase of growth and development across our numerous markets while also accelerating the business towards our core vision, a world without waste. With the support of our talented team, I am confident that we will continue to deliver exceptional value to our customers and stakeholders."



CRESCENT ENTERPRISES
VENTURES

Tarabut Gateway Raises \$32m in Series A Funding to Propel Open Banking in Saudi Arabia

Fintech platform Tarabut Gateway has raised \$32 million in Series A funding to promote open banking in Saudi Arabia.

Tiger Global, Visa, Aljazira Capital, and other notable investors also took part in the funding round, which was led by Pinnacle Capital.

Open banking enables third-party developers to link applications and services to financial institutions by creating data transparency. Pinnacle Capital, the lead investor, focuses on investments in Saudi Arabia and has helped Jahez, the first unicorn tech startup in the Kingdom, go public.

According to Almoayed, the goal of his fintech firm is to develop an open financial services industry that offers open banking benefits to consumers, banks, and fintech firms in the Middle East and North Africa.

The money raised from this fundraiser will enable the company to carry out its plan and help the Kingdom realise its ambitious Vision 2030 goals, he added.

Tarabut Gateway is also one of the initial participants in the Saudi Central Bank's Regulatory Sandbox, a crucial part of the rollout of the open banking framework.

Andrew Torre, regional president of Visa for Central Europe, the Middle East and Africa, said: "Next-generation digital experiences and innovation are driving the future of financial services, and open banking is a growing movement that can help consumers better access and manage finances."



Open banking is reshaping the financial landscape in Saudi Arabia and the wider Middle East, and we, at Tarabut Gateway, are proud to be at the forefront of this innovation. This fundraising reflects the potential of open banking, our advanced technology, and the trust placed in us by our partners both in the Kingdom and globally.

Abdulla Almoayed
Founder and CEO, Tarabut Gateway

Kitopi's AWJ Expands Presence in Saudi Arabia



AWJ, a Kitopi company and a leader in the F&B industry, is progressing its expansion in the Kingdom of Saudi Arabia (KSA). The company announced three significant launches: a new Operation: Falafel located in Jeddah, the debut of SushiDo in Riyadh, and the introduction of Shawarmetna a virtual shawarma concept launching across Riyadh, Dammam, and Jeddah. These expansion efforts underscore AWJ's commitment to bringing its diverse and innovative culinary concepts to the Saudi market.

The initiative aligns with the company's strategy of capitalising on global opportunities and

acknowledges the potential of the rapidly evolving Food & Beverage industry in Saudi Arabia. Operation: Falafel (O:F) the group's flagship restaurant inaugurated its first location in Jeddah on May 1st 2023.

This launch continues to extend AWJ's influence in the KSA market. AWJ's strategic market penetration and growth in KSA are rooted in its comprehensive understanding of market dynamics gained from its experiences with Operation: Falafel and Catch22 in Dubai and KSA with the company determined to blend traditional flavours with a contemporary edge through its innovative brands.

Saudi Arabia has always been a market of immense potential for us and we are thrilled to open our first Operation: Falafel location in Jeddah. With our experience in both the UAE and KSA markets we've identified market gaps and have tailored our menus to cater to the preferences of the Saudi market.

Mohamad Sami Ballout
CEO, AWJ

Animoca Brands Leads Seed Funding Round for Nuqtah

Nuqtah, Saudi Arabia's first non-fungible token (NFT) marketplace platform, has raised a seed round of funding led by Hong Kong-based venture capital firm Animoca Brands with participation from blockchain platform Polygon and a few regional investors. The new investment will be used to scale up Nuqtah's business over the next 12 months in the areas of product development, marketing, talent acquisition, and other operations. Nuqtah was founded in 2021 by Salwa Radwi, a photographer, artist, and Web3 and blockchain advocate, and one of the first female founders and CEOs in Saudi Arabia's NET scape, and co-founders who boast industry experience by working for the likes of Careem and Oracle.

With a license from the Ministry of Communications and Information Technology and Ministry of Investment in Saudi Arabia, Nuqtah quickly gained traction in the Kingdom given that it allowed users to easily build, deploy, and monetize NFT collections without having to navigate complicated blockchain infrastructure. "Nuqtah's traction has actually hit a ground-breaking 10,000 users this month, after our last investment announcement," Radwi adds. "We have a few thousand NFTs listed as well, and our B2B arm has been able to enable an even larger audience via some of the largest art and media enterprises in the region, meaning that galleries and institutions can enable their own artists with their own NFTs, on their own websites, through Nuqtah's platform. That's the impact we believe in."



“Our investment into Nuqtah is another meaningful step in our commitment to build up the Web3 industry in the MENA region, as well as to develop our own capabilities in the region. Nuqtah is an important pioneer, and we anticipate that it will greatly help to boost Web3 and NFT adoption in the Middle East. We will continue to expand our operational presence, and collaborate with local strategic partners looking to adopt Web3.”

Yat Siu

**Co-founder and Executive Chairman,
Animoca Brands**



CE-Ventures is an investor in Animoca Brands.

Anomali & ONG-ISAC Announce Joint Initiative to Combat Cybercrime in Oil & Natural Gas Sector



Anomali, the leader in modernising and scaling security operations, and the Oil and Natural Gas Information Sharing and Analysis Centre (ONG-ISAC), have announced a joint initiative to help protect oil and natural gas critical infrastructure organisations against nation-state attacks and other persistent cyber adversaries.

ONG-ISAC serves as a central point of coordination and communication to aid in the protection of exploration and production, transportation, refining, and delivery systems of the ONG industry, through the analysis and sharing of trusted and timely cyber threat information, including vulnerability and threat activity specific to ICS and SCADA systems.

The Anomali Platform, built on the largest repository of cyber intelligence, will be used by ONG-ISAC member security analysts to identify attackers who are specifically targeting these critical infrastructure organisations. In addition to strategic intelligence that provides a detailed understanding of the attacker and their tactics and techniques, the Anomali Platform will provide ONG-ISAC analysts access to high-fidelity signals of attack that can then be leveraged to detect threats and prioritise a response.

Anomali will provide each ONG-ISAC member with a dedicated threat intelligence management environment they can use to curate relevant intelligence and investigate relevant cyberattack trends.



CRESCENT ENTERPRISES
CREATES

ION Sponsors the 7th Edition of the Sharjah International Award for Refugee Advocacy and Support (SIARA 2023)



ION, the UAE-based sustainable transportation joint venture between Bee'ah and Crescent Enterprises, announced its sponsorship of the 7th edition of the Sharjah International Award for Refugee Advocacy and Support (SIARA 2023), held under the patronage of His Highness Sheikh Dr. Sultan bin Mohammed AlQasimi, Member of the Supreme Council and Ruler of Sharjah, and in the presence of Her Highness Sheikha Jawaher bint Mohammed Al Qasimi, Chairperson of The Big Heart Foundation (TBHF) and Eminent Advocate for Refugee Children at UNHCR. The prestigious event, held on June 14, 2023, at the Sharjah Police Science Academy, showcased outstanding efforts in championing the cause of refugees and providing them with vital support.

SIARA serves as a platform to acknowledge the remarkable contributions of organisations and individuals who strive to make a difference in the lives of refugees worldwide.

As a responsible corporate citizen, ION believes in creating a positive impact by supporting initiatives that foster social inclusion and address global challenges. By sponsoring SIARA 2023, ION demonstrates its dedication and commitment to building a more inclusive and sustainable world.

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CORPORATE CITIZENSHIP

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Crescent Enterprises Secures Highest Honour in Sustainability with Impact Seal



Crescent Enterprises was conferred with the highest honour in sustainable business practice, the Impact Seal “Platinum category”, during an award ceremony at Qasr Al Watan in Abu Dhabi. His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President, Prime Minister of the UAE and Ruler of Dubai witnessed the honouring in the presence of H.H. Sheikh Maktoum bin Mohammed bin Rashid Al Maktoum, Deputy Ruler of Dubai, Deputy Prime Minister, and Minister of Finance; H.H. Lt. General Sheikh Saif bin Zayed Al Nahyan, Deputy Prime Minister and Minister of the Interior; H.E. Abdullah bin Touq Al Marri, Minister of Economy and Chairman of the Board of Trustees of the National CSR Fund; and H.E. Hessa bint Essa Buhumaid, Director-General of the Dubai Community Development Authority (CDA).

The Impact Seal “Platinum category” is a prestigious recognition by the National CSR Fund. The award evaluates organisations on their contribution to Environmental, Social, and Governance (ESG) criteria, the United Nations’ Sustainable Development Goals (SDGs) and UAE’s national priorities. With its unwavering commitment to sustainability and societal

impact, Crescent Enterprises was awarded the highest category, setting a new benchmark in the business landscape.

On Crescent Enterprises receiving this honour, CEO Badr Jafar shared: “At Crescent Enterprises, we’ve woven sustainability into our operating fabric, where we gauge our business performance not just on financial results, but also on our contributions to environmental, social, and governance objectives. This award further validates our dedication to a holistic business model that brings shared prosperity, not just for us, but for the communities we touch, the environment we inhabit, and the future generations to whom we owe a habitable world.”

Crescent Enterprises has profoundly impacted society and the environment, delivering tangible results aligned with the UN SDGs. The company’s portfolio of businesses contributes towards 12 of the 17 UN SDGs. Over the past five years, these initiatives have impacted over 250,000 lives, demonstrating the corporation’s unwavering commitment to transforming communities and empowering individuals.

Crescent Enterprises Collaborates with Arabian Sights Film Festival to Drive Cultural Awareness



Crescent Enterprises announced its partnership with Arabian Sights Film Festival as part of its corporate citizenship strategy to drive cultural awareness and inspire innovation and creativity through the arts.

The annual Arabian Sights Film Festival, in its 28th edition, showcased films exploring the complex realities of the Arab region through the creative lens and vision of local filmmakers.

Ghada Abdelkader, Senior VP of Crescent Enterprises, said: "For the ninth consecutive year, Crescent Enterprises is again delighted to partner with Arabian Sights Film Festival as it showcases the best of screenplay and film creativity in the region. Crescent Enterprises believes in the integral and positive role the arts play in shaping our societies and building social bridges. The Arabian Sights Film Festival provides a platform to address cultural misconceptions and present them to the world in a format that people intrinsically connect with and that can be easily digested and understood."

Shirin Ghareeb, director of the Arabian Sights Film Festival, said: "Over the past 28 years, Arabian Sights, the first Arab film festival in the United States, has brought some of the best and newest Arab films to the American capital's diverse and unique audience. The festival has brought not only powerful and moving films, but also talented directors, actors, and producers. The overwhelming audience response resulted in Arabian Sights becoming a successful annual event. These films have not only challenged Arab stereotypes, but provided quality cinema that offers great and engaging stories to the audience."

Crescent Enterprises supports multiple initiatives to promote innovation and creativity, including activities aimed at helping a new generation of entrepreneurs drive the region's film industry. Beyond the Arabian Sights Film Festival, Crescent Enterprises also partners with Funn for the annual Sharjah International Film Festival for Children and Youth.

Crescent Enterprises reaffirms Commitment to Majarra

Crescent Enterprises reaffirmed its commitment to Majarra's 'Renaissance Partners' programme, which aims to provide free subscriptions in Majarra's websites to the youth who need it the most. The Majarra subscription and app offer high-quality content in Arabic in partnership with global providers including Harvard Business Review, MIT Technology Review, Stanford Social Innovation Review, Popular Science, Psychologies, and others.

For the seventh year, Crescent Enterprises has supported the unique programme by providing complimentary access to Majarra's content, which covers management and business, professional growth, science and technology, mental wellness, social innovation among other topics. As part of its corporate citizenship agenda to improve digital accessibility, Crescent Enterprises supports the programme to bring the best Arabic content on the internet to the communities that need it the most by covering subscription fees, which helps address skills gaps and contributes to the region's economic vitality.

The number of Arabic-speaking internet users has surpassed 237 million, signifying a growth rate of 9.34% between 2000 and 2020.

Despite this, the availability of Arabic content on the internet remains limited, accounting approximately for just 5% and of mediocre quality. The primary source of such content lies in translations, yet automatic translation platforms are frequently unable to capture the intended meaning of the original text with accuracy. Consequently, Arabic-speaking users face significant challenges in accessing relevant and dependable content in their mother tongue. Therefore, it is imperative to develop a more extensive and superior quality Arabic content that meets their needs.

Dia Haykal, director of brand and partnerships at Majarra, said: "We are proud of our long-term strategic partnership with Crescent Enterprises. The Renaissance Partners programme aims to give thousands of young professionals and entrepreneurs access to the best Arabic content on the internet that empowers them and enables their professional and personal growth. With CE's continuous commitment to the programme, many more Arab youth will be able to use the knowledge and information that Majarra offers. Together, we are on a mission to help them lead better and richer lives and contribute to their societies."



As part of Crescent Enterprises' strategic partnership with Majarra and in support of the Renaissance Partners programme, the organisation has offered more than 6,000 Arabic readers complimentary access to quality business and management content. A survey conducted among subscribers found that 86% believed they significantly benefitted from the subscription, and 97% wished to continue their subscription as they felt they gained more management knowledge, skills to train and develop their teams and information on marketing, remote working, communication, time management and entrepreneurial skills.

Crescent Enterprises' partnership with Majarra is part of the company's commitment to improving digital access for all. In 2021, Crescent Enterprises joined the World Economic Forum's EDISON Alliance to help foster affordable and accessible digital opportunities. CEO Badr Jafar was appointed Champion of the Alliance for mobilising peers, networks, and initiatives across the MENA region. Through the EDISON Alliance 1 Billion Lives Challenge, Crescent Enterprises aims to impact 100,000 youth in the Middle East, North Africa, and South Asia by 2025 through comprehensive initiatives in technology investments, new business incubation and corporate citizenship programmes.

“Over the last seven years, we have been privileged to give thousands of young entrepreneurs and professionals free access to Majarra and platforms including HBR Arabia. By continuing to implement our corporate citizenship agenda and improve digital access for all by supporting impactful initiatives such as the Majarra programme, we aim to ensure our future leaders are equipped with access to reliable, world-class business and management content, in Arabic.”

Ghada Abdelkader
Senior VP, Crescent Enterprises



Bridging the tech talent gap: Crescent Enterprises supports startups in recruiting quality talent

Crescent Enterprises reaffirmed its long-standing commitment to the American University of Sharjah (AUS) by partnering with the university for its Startup Career fair. The fair, co-organised by The Sharjah Entrepreneurship Centre (Sheraa), is a dedicated recruitment event to meet and connect with companies at the startup stage seeking to hire quality talent for internship and employment opportunities.

In line with Crescent Enterprises' vision to support youth to access employment and explore entrepreneurship opportunities to foster economic sustainability, Crescent Enterprises' Talent Acquisition Lead, William Briggs, delivered a workshop titled 'Mastering Interviewing Skills' at the university campus. He said of the event: "In an ever-increasing competitive job market, it is vital that the private sector supports and prepares students and entrepreneurs for the next stage of their career journey. We look forward to continuing our partnership with the American University of Sharjah to engage with the students and explore best interviewing techniques and strategies for success."

The fair featured a panel discussion titled 'How is AI posed to disrupt the job market', held at the university's campus. The session discussed how AI and technological advancements are poised to disrupt all sectors and how companies will evolve to meet the changing needs of the workplace.

Highlighting how the panel discussion will lay a roadmap for getting ready for the future of work, William said: "The dynamism and fast pace of advanced technology cuts across all sectors and is changing how we do business. A recent survey in the UAE found that 66% of people under 25 were concerned AI and robots may hinder their employment opportunities in the next 10 years. To ensure we are equipping our future workforces to embrace the possibilities that come with artificial intelligence, it is necessary to facilitate discussion and debate."

As part of its mission to engage youth, Crescent Enterprises has been a strategic partner with AUS for over 10 years and has collaborated on several recent initiatives, including the annual careers fair.



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CORPORATE INSIGHTS

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Business Engagement and Innovation Crucial in Tackling Humanitarian Funding Shortfall: Badr Jafar

Leaders from the humanitarian and climate sectors convened for a summit hosted by the Ditchley Foundation and Oxfam. The meeting, titled 'Still too important to fail – addressing the humanitarian financing gap', brought together social sector strategists, donors, policy leaders and private sector innovators in order to determine funding strategies and opportunities required to address a record funding shortfall to support humanitarian crises which has been further heightened by the Covid-19 pandemic and climate change.

The summit invited a variety of expert input and opinion including from Martin Griffiths, United Nations Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator (OCHA), and Rt Hon Sir Alok Sharma, UK Member of Parliament and President of COP26.

In his opening remarks, Badr Jafar, CEO of Crescent Enterprises and COP28 Special Representative for Business and Philanthropy, stated, "less than 8% of global humanitarian

appeals were met by businesses in recent years, which is shameful. That said, if engagement seems too risky, the system seems too complex, and the long-term benefits of engagement are not appreciated, it is perhaps not surprising that many businesses don't engage. That needs to change, and the widening gap in unmet needs means it needs to change fast."

Discussions highlighted the growing need for humanitarian aid due to increased global conflict and the ongoing climate crisis, with funding requirements for extreme weather now eight times higher than that of 20 years ago. In 2022, the demand for humanitarian assistance skyrocketed to a staggering 340 million individuals' – an increase of 300% over the past 10 years. In the same duration, appeal requirements reached US\$48.7 billion, leaving a shortfall of US\$33.7 billion.

Mr Jafar, who was appointed to the United Nations Secretary General's High-Level Panel on Humanitarian Financing, and is a member of the Board of Overseers of the International Rescue



Committee (IRC), emphasised that “there is a false perception that humanitarian aid is a one-way street for businesses. Businesses need to start identifying with the business imperative of building resilient communities. It is in the long-term commercial interests of business overall to improve the safety, security and stability of fragile communities. Investing in disaster preparedness is a relatively cheap medium-term investment in the resilience of local communities and the durability of their economies.”

According to the International Rescue Committee, climate change is among the key factors accelerating humanitarian emergencies, despite the fact that the 20 countries on its emergency watchlist - like Haiti and Afghanistan – collectively contribute less than 2% to global CO2 emissions.

The summit is anticipated to create a roadmap for forthcoming collaborations and efforts between organisations worldwide, in order to see long-term sustainable solutions implemented to address the humanitarian funding gap.

Addressing the humanitarian crisis is a collective responsibility that calls for diverse strategies and partnerships, and it is essential that we bridge the trust divide between the business and the humanitarian sectors. By leveraging the resources, skills, and networks of the business sector, we can find innovative solutions, improve aid delivery, create jobs, and enhance transparency and accountability. Only through such concerted efforts can we bring about the lasting, and long overdue, change that the most vulnerable on this planet yearn to see.

Badr Jafar
CEO, Crescent Enterprises

Breakthrough Supply Chain Technologies Top Agenda at CE-Ventures' Summit

CE-Ventures, the corporate venture capital platform of Crescent Enterprises, hosted the region's first-ever Supply Chain Tech Summit – 'Forging the Tech-Driven Future', held at Grosvenor House, Dubai, on Wednesday, 24th May 2023. Robotics, artificial intelligence, and the opportunities modern technology and venture capital hold for the future of global supply chains were discussed in detail during the Summit.

The Summit's welcoming remarks were given by Tushar Singhvi, Deputy CEO and Head of Investments at Crescent Enterprises, where he set the stage for the day's discussions by emphasising the importance of technology in driving transformation and growth in the supply chain industry as well as the role the UAE has played in fostering an ecosystem of innovation. "The market size and growth of AI in the supply chain has been remarkable. According to recent reports, the potential economic value created by AI in the global supply chain is expected to reach US\$1.3 trillion over the next 20 years. The exponential growth of supply chain technology clearly demonstrates the paramount importance of the industry and the transformative role of technology in revolutionising it. As global trade and logistics continue to evolve, businesses are increasingly relying on cutting-edge solutions to optimise operations, enhance efficiency, and drive profitability. And while this summit is global in nature, the MENA region is a fitting host for the Supply Chain Tech Summit, particularly the United Arab Emirates, where the convergence of diverse industries and cutting-edge technology creates an ideal environment for fostering innovation and advancing supply chain solutions. The UAE's geographical advantage, coupled with visionary leadership, has propelled this nation to the forefront of global trade and commerce, becoming a magnet for multinational corporations and forward-thinking entrepreneurs seeking to leverage the immense opportunities on offer.

He continued: "By hosting the Supply Chain Tech Summit, CE-Ventures aims to showcase innovative tech-enabled solutions, foster collaborations, and provide a platform for

industry leaders, startups, and investors to exchange ideas and drive advancements in supply chain technology."

The keynote session, by Damion Shelton, CEO of Agility Robotics, a US based company developing robots that work alongside people in warehouses, explored the transformative power of robotics and automation, with solutions needing to be human-centric and multi-purpose. His insights into the potential impact of robotics on the supply chain industry captivated the audience and set the tone for the subsequent panel discussions.

The first panel of the day focused on the challenges and opportunities facing legacy supply chain companies as they adapt to the changing operational and technological landscape. Moderated by Charupriya Chahal, Director of CE-Operates, Crescent Enterprises, the session hosted Abdulla Al Hashimi, Chief Operating Officer – Parks & Zones, DP World, Andrew Hoad, Chief Commercial Officer, Gultainer, Paul J. Gallie, Portfolio Director, AP Moller Capital, and Gustavo Lacetera, Senior Engagement Manager, ALG Transport & Infrastructure, where each discussed their unique perspective that comes with a long-established presence in the supply chain





industry, and insights on the key strategies and best practices for modernising and optimising legacy supply chains to meet the demands of the future. “It is truly an exciting time as we witness the digital revolution shaping the supply chain industry,” said Andrew Hoad, Chief Commercial Officer at GulfTainer. “Industries worldwide are embracing digitalization, with companies evolving into IT-focused entities that offer unique products and services. At GulfTainer, we are fully committed to our digital business transformation strategy. We are thrilled to be part of this event, which epitomizes the high intensity and dynamic environment necessary to propel our transformation process forward.”

Discussions during the second panel of the day revolved around exploring the transformative technological future of the supply chain, and how emerging technologies, such as artificial intelligence (AI) and robotics, will impact and revolutionise the industry. Moderated by Karthee Madasamy, Founding Managing Partner, MFV Partners, the panel included Fadi Amoudi, Founder & CEO, IQ Fulfilment, Gaurav Biswas, Founder & CEO, Trukker, Nissrine Elqobai, Co-Founder, ENY Consulting, and Puneet Kumar, Head of Supply Chain & Logistics, Roche, who gave insights into the cutting-edge trends, tools, and practices that are shaping and disrupting the industry.

The third panel spoke of the critical role of technology in optimising last-mile delivery, the final and often considered the most important leg of the supply chain. Moderated by Kushal Shah, Managing Director, Corporate Venture

Capital, e& Capital, the panellists, Ashish Jain, CFO, Careem, Nader Museitif, Chief Investment Officer, Lyve Global, Naveen Joseph, Co-Founder, iMile, and Rodrigue Nacouzi, CEO & Founder, Transcorp, delved into the latest innovations and best practices for streamlining last-mile delivery, and the key challenges and opportunities facing businesses as they seek to meet the growing demands of consumers for fast and reliable delivery.

Speaking on some of the challenges facing in last-mile logistics, Rodrigue Nacouzi, CEO & Founder, Transcorp said: “Logistics technologies alone can’t address last mile challenges. Proper integration with AI and human intelligence, along with the adoption of machine learning, is essential for optimal performance. Developing algorithms and models based on historical data and trends is key to unlocking the technology’s fullest potential.”

The final panel focused on the increasing role of venture capital in the growth and evolution of supply chain technology. Moderated by Tushar Singhvi, panellists Abdulaziz Shikh Al Sagha, General Partner, BECO Capital, Anand Prasanna, Managing Partner, Iron Pillar, Nader Bekhouche, Senior Principal - Investment (Growth Equity), Investment Corporation of Dubai, and Walid Mansour, Co-CEO, Middle East Venture Partners (MEVP), shared their perspectives on the current state of the venture capital landscape in supply chain technology, and the challenges and opportunities facing startups and investors as they seek to navigate the rapidly-changing industry.

Navigating The Opportunities and Challenges of Investing in Saudi Arabia

In an interview with Saudi Gazette, Tushar Singhvi, Deputy CEO and Head of Investments at Crescent Enterprises, discussed his insights on the Saudi Arabian market's opportunities, challenges, and untapped potential and how Crescent Enterprises plans to leverage the market to strengthen its foothold in the region.

On the Saudi market proving essential for startups in the region, Tushar said: "Saudi Arabia is the largest country in the Gulf region with a population of over 35 million, and the largest economy in the Arab World with a GDP of USD 1 trillion in 2022. And with Vision 2030 underpinning sweeping socio-economic reforms, initiatives, and several giga projects, such as the \$500 billion future city, NEOM, currently under construction, startups are looking at the Kingdom as fertile grounds for opportunities, innovation, and global talent flocking to the country. In 2022, venture capital investments in Saudi Arabia grew by

72% to a record-high \$987 million. The number of investors also increased significantly, up 30% year-over-year. All these factors position Saudi Arabia as a market that demands the attention of startups and is an environment conducive to growth."

It is no surprise that Crescent Enterprises, a highly diversified multinational company, has already achieved significant success in the Kingdom with its portfolio of companies and plans to explore further opportunities in the region. "We are actively looking at the Saudi Arabian market and looking to deploy capital because of the vast opportunities across sectors, whether that's in logistics, technology, or fintech, to name a few.

Kitopi, a cloud-based smart kitchen operator; Transcorp, a temperature-controlled last-mile-delivery service provider; and Shiprocket, a supply chain management software provider,



are examples of companies within our portfolio currently operating in the Kingdom. We also have companies such as FreshToHome, a food-tech company, that is looking to expand its operations into Saudi Arabia.”

While the current economic environment is conducive for startups, Tushar shared his views on how an increase in oil prices may impact the venture capital industry: “With an increase in oil prices leading to a surplus, theoretically, this should translate into more capital and liquidity in the Saudi market, leading to more growth, which would positively impact the venture capital industry as it looks for new opportunities for investment and returns. Having said that, Saudi Arabia has worked on implementing strategies and initiatives to diversify its economy and reduce its reliance on oil as the prime driver of GDP and growth. With ambitious economic diversity and sustainability goals, underpinned by Vision 2030, the KSA market is prime for venture capital interest.”

Saudi Arabia has taken great strides in enhancing the business environment, which has led to an increase in foreign investment and nurturing an innovative startup ecosystem, proving extremely attractive to investors like CE-Ventures, the corporate venture capital platform of Crescent Enterprises. “Several new initiatives

for foreign investors together with governance and the Companies Law reform have boosted the country’s appeal to investors and further improved the market for operating enterprises.”

In January 2023, the Kingdom also introduced the new Companies Law, reflecting Vision 2030’s goal to encourage investment, providing investors with more flexibility and better protection of their business interests. Tushar emphasised that this is particularly interesting to startup companies and venture capitalists keen to seize the opportunities brought about by the introduction and regulations of the new simple joint stock company.



Saudi Arabia is the largest country in the Gulf region with a population of over 35 million, and the largest economy in the Arab World with a GDP of USD 1 trillion in 2022. And with Vision 2030 underpinning sweeping socio-economic reforms, initiatives, and several giga projects, such as the \$500 billion future city, NEOM, currently under construction, startups are looking at the Kingdom as fertile grounds for opportunities, innovation, and global talent flocking to the country. In 2022, venture capital investments in Saudi Arabia grew by 72% to a record-high \$987 million. The number of investors also increased significantly, up 30% year-over-year. All these factors position Saudi Arabia as a market that demands the attention of startups and is an environment conducive to growth.

Tushar Singhvi

Deputy CEO & Head of Investments, Crescent Enterprises

Crescent Enterprises joins in discussions on the importance of investment facilitation for development during AIM



During The Annual Investment Meeting (AIM), that took place on May 5th, 2023, in Abu Dhabi, Ghada Abdelkader, Senior VP, shared expert insights during a session titled: Towards Investment Facilitation for Development: How a New Agreement Can Help Grow FDI Flows and Prosperity. Moderated by Mathew Stephenson, Head of Investment Policy and Practice at the World Economic Forum, the session included Faisal Al Nabhani, Director, Ministry of Commerce, Industry and Investment Promotion of Oman, and Mohit Bhasin, Partner and Global Co-Lead, KPMG.

The session discussed the importance of investment facilitation for development, and how governments and companies can work together with international organizations and investment practitioners to implement the World Trade Organization Investment Facilitation for Development Agreement. Ghada Abdelkader shared her perspective on some of the challenges investors face, how clear and consistent policies and regulations can help streamline the investment process, and that investment facilitation is essential to promoting sustainable development.

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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