

BUSINESS VOICE

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ROBUST MEASURES ROLLED OUT

UAE and Abu Dhabi authorities move swiftly to protect citizens, residents and the economy

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Innovation: How Mubadala is at the forefront of the technology revolution *P18*

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It is my sincere hope that this issue finds you, your family, friends and colleagues safe and well in light of the current health situation the whole world is witnessing.

While the Coronavirus presents every country in the world with health, social and economic challenges, I am extremely proud of the robust manner in which the UAE is tackling the situation head-on. By rolling out measures to protect the country's citizens, residents and businesses, the UAE is taking positive action to mitigate the impact of the virus.

Since the outbreak, stimulus packages totalling more than AED126 billion have been put together – by the UAE Cabinet, the Emirates of Abu Dhabi and Dubai, and the Central Bank of the UAE – to support the national economy and ensure businesses continuity.

The Abu Dhabi Government has also fast-tracked a raft of new initiatives to help support the economy at this time and simultaneously accelerate development. You can read more about the new initiatives on page 6.

While the majority of us adjust to working from home during this time, I'd like to point out that many of Abu Dhabi Chamber's services are now available through our Customer Happiness Digital Platform, which was launched recently to coincide with Abu Dhabi's Digital Month and is another step forward in the Chamber's digital transformation. We are committed to assisting our members in any way we can.

Remote work also has its benefits, from an increase in employees' productivity to reduced operating costs, while many managers, executives and heads of departments will also be using this time wisely to look for stress points in their business – and solutions moving forward.

I'm also pleased to announce that Abu Dhabi Chamber of Commerce and Industry has made a

financial contribution of AED20 million to the 'Together We Are Good' programme, launched by the Authority of Social Contribution – Ma'an.

The 'Together We Are Good' programme has been set up to give the community – from businesses to individuals – a chance to support the government of Abu Dhabi's efforts to address the current health, social and economic situation. It is a way in which we can offer a helping hand to everyone in our society. Contributions will be allocated through the programme's relevant partners, with priority given to medical and educational aid and food supplies.

I urge businesses and investors to contribute financially and in-kind in order to tackle these pressing issues and I am heartened that many businesses, investors and entities have already heeded this call to action with generous donations.

Furthermore, I would like to praise the vision of His Highness Sheikh Khalifa bin Zayed Al Nahyan, President of the UAE, and the directives of His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, considering the huge efforts and initiatives taken to keep the citizens and residents of the UAE safe and healthy. Everyone living in this country can be confident that everything is being done to ensure their health and safety – and the health of the national economy.

Have a safe and blessed Ramadan.

Mohamed Helal Al Mheiri

Director General, Abu Dhabi Chamber



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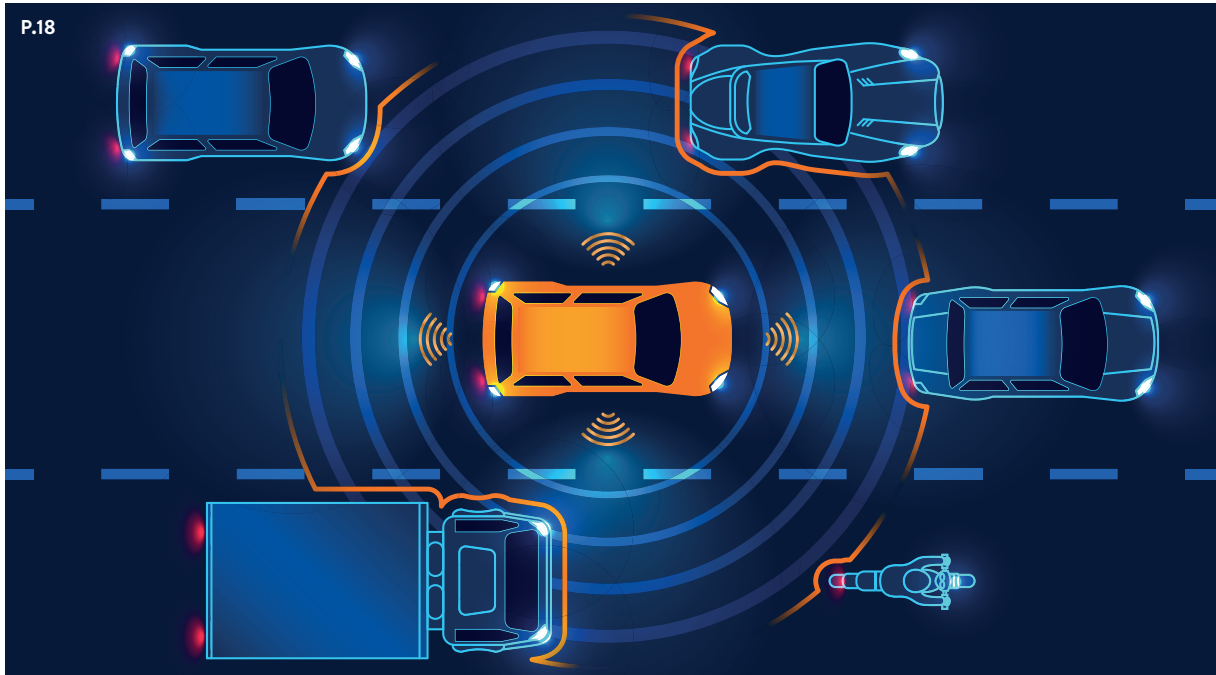


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A Complete Network To Serve The Private Sector



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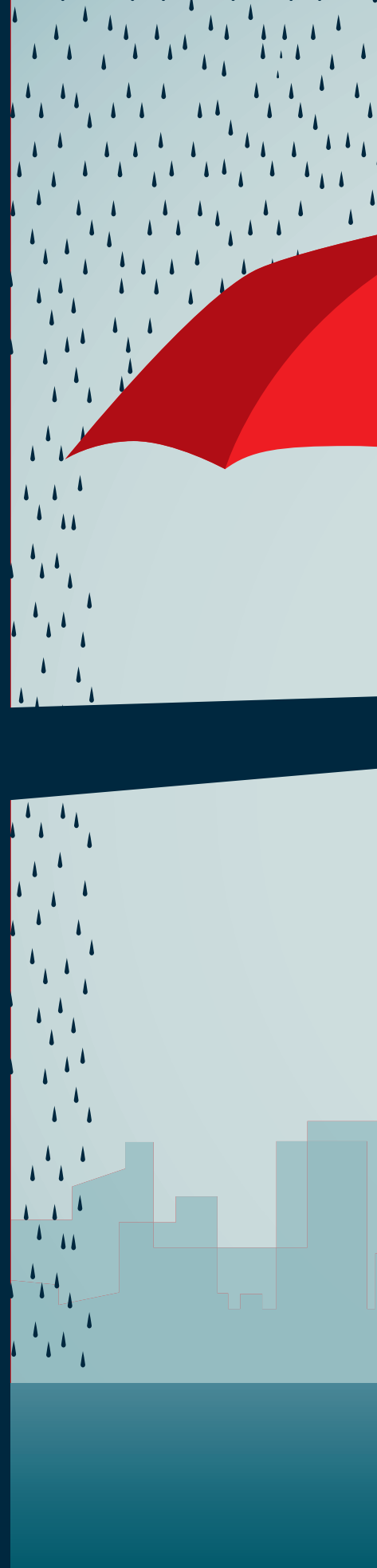
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ROBUST MEASURES ROLLED OUT TO HELP UAE BUSINESSES

UAE and Abu Dhabi authorities have moved swiftly to protect citizens, residents and the economy.

The rate at which the Coronavirus pandemic has impacted lives and economies around the world may be staggering but UAE and Abu Dhabi authorities are tackling Covid-19 head-on, by rolling out robust measures designed to protect the country's citizens, residents and businesses.

Many countries have unveiled fiscal stimulus packages to help companies and citizens, while central banks have also spurred into action with monetary easing to keep the engines of the economy humming along, at a time when many of the world's largest cities are in lockdown mode. The UAE has also taken a number of policy measures to help combat and contain the virus.





In late March, the UAE Ministry of Health and Prevention and the National Emergency Crisis and Disasters Management Authority, or NCEMA, ordered the closure of commercial centres and shopping malls, excluding grocery stores and pharmacies for a renewable period of two weeks. Under the decision, restaurants are also not allowed to receive customers, limiting their services only to home deliveries. The closures were extended and were still in place at the time of writing.

With work from home policies in place across the UAE for all but essential workers, a national disinfection programme was under way as this issue of *Business Voice* went to press. In Abu Dhabi the sterilisation programme was being undertaken in residential areas between 8pm and 6am, during which movement of the capital Emirate's residents was restricted.

In March, Abu Dhabi Executive Council announced an economic stimulus package aimed at fast-tracking the Ghadan 21 initiative that is already under way and has enjoyed early success.

"The Ghadan 21 initiatives implemented last year have expanded the ways we support companies in Abu Dhabi," said His Highness Sheikh Khalid bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council and Chairman of Abu Dhabi Executive Office, at the time. "And today, the Abu Dhabi Government is fast-tracking new initiatives that tackle current economic challenges and accelerate development at the same time."

The new stimulus package will feature 16 initiatives immediately, across seven key areas.

1. EXEMPTIONS: The government is scrapping annual registration fees for commercial vehicles, toll gate tariffs for vehicles, and commercial or individual property registration fees.

2. START-UPS AND SMEs: The government will subsidize water and electricity to the tune of AED5 billion for citizens, industries and start-ups. Small-to-medium enterprises will also be eligible for an AED3 billion SME credit guarantee programme. In addition, the government will waive performance guarantee for start-up projects up to a maximum of AED50 million.

3. LENDING OPTIONS: The government will mandate a new committee to review lending options to support domestic companies.



† H.H. Sheikh Mohammed bin Rashid Al Maktoum, Vice President of the UAE, and Prime Minister and Ruler of Dubai

4. WAIVERS AND REBATES: The government will suspend bid bonds, reduce industrial land leasing fees by 25%, and waive penalties on industrial and commercial enterprises.

5. ACCELERATION: To help companies with their liquidity needs, the government has also pledged to approve government invoices within 15 working days.

6. TOURISM INDUSTRY: The tourism sector can avail up to a 20% rebate on rentals for restaurants, tourism and entertainment sectors. The authorities have also suspended tourism and municipality fees for the sector for a year.

7. CAPITAL MARKET: To enhance liquidity and sustain balance between supply and demand for stocks, the Abu Dhabi Government has established an AED1 billion market marker fund.

Welcoming the "dynamic" stimulus package, His Excellency Mohamed Helal Al Mheiri,

Director General of Abu Dhabi Chamber of Commerce and Industry, said it would have a positive impact on businesses in Abu Dhabi.

H.E. Al Mheiri said the AED3 billion allocated to the SME credit guarantee scheme will “stimulate the ability of SMEs to navigate the current market environment and to inject liquidity necessary for such businesses to play their role in the local economy, thus pushing the wheel of economic development forward”.

The waivers, rebates and acceleration measures will “leave a positive impact on businesses considering the huge and mega projects being executed in Abu Dhabi, especially in infrastructure,” he added, concluding: “The allocation of AED1 billion to establish a market maker fund to enhance liquidity and sustain balance between supply and demand for stocks will support Abu Dhabi Securities Exchange and increase the trust of investors in the listed national companies.”

UAE-WIDE STIMULUS

Like most central banks that dramatically cut interest rates to ensure cheap credit remains available to companies, the Central Bank of the UAE said it will cut interest rates by 75 basis points.

The move will lower lending costs for businesses. In addition, the UAE Central Bank will maintain the repo rate, applicable to borrowing short-term liquidity from CBUAE against certificate of deposits (CD) at 50 basis points above the one-week CD rate. The bank will also reduce rates applicable to the interim margin lending facility, IMFL, and the collateralised murabaha facility, CMF, by 50 basis points, to 50 basis points above the repo rate against CDs.

Dubai Government also announced an AED1.5 billion economic stimulus package. To complement the Abu Dhabi and Dubai fiscal stimulus packages, the UAE Federal Government also unveiled an AED16 billion initiative to mitigate the impact of the virus and help companies and people manage their finances.

“The latest financial support complements those announced recently by the Emirates of Abu Dhabi and Dubai, along with that of the Central Bank of the UAE, taking to AED126.5 billion the total value of stimulus packages introduced since the COVID-19 outbreak to survive the current challenging conditions,” according to state news agency WAM.

In a sign of the times, His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President of the UAE, and Prime Minister and Ruler



“THE GHADAN 21 INITIATIVES IMPLEMENTED LAST YEAR HAVE EXPANDED THE WAYS WE SUPPORT COMPANIES AND TODAY, THE ABU DHABI GOVERNMENT IS FAST-TRACKING NEW INITIATIVES THAT TACKLE CURRENT ECONOMIC CHALLENGES AND ACCELERATE DEVELOPMENT AT THE SAME TIME”

H.H. SHEIKH KHALID BIN MOHAMED BIN ZAYED AL NAHYAN,
MEMBER OF THE ABU DHABI EXECUTIVE COUNCIL AND
CHAIRMAN OF ABU DHABI EXECUTIVE OFFICE

of Dubai, chaired the UAE Cabinet meeting virtually, leading the way in the practice of ‘social distancing’ and remote work.

“We are completely ready to deal with all circumstances,” said H.H. Sheikh Mohammed. “Over the past 10 years, we have invested in smart learning, electronic and smart services to enhance our readiness for emergencies and disasters. Today we are reaping the fruits of our strenuous efforts as evidenced by the continuation of our educational process and basic government services. We are being proactive in dealing with global health conditions.



“THE ALLOCATION OF AED1 BILLION TO ESTABLISH A MARKET MAKER FUND TO ENHANCE LIQUIDITY AND SUSTAIN BALANCE BETWEEN SUPPLY AND DEMAND FOR STOCKS WILL SUPPORT ABU DHABI SECURITIES EXCHANGE AND INCREASE THE TRUST OF INVESTORS IN THE LISTED NATIONAL COMPANIES”

H.E. MOHAMED HELAL AL MHEIRI,
DIRECTOR GENERAL, ABU DHABI CHAMBER
OF COMMERCE AND INDUSTRY

“Coronavirus is a health virus, an economic virus, and a political virus too... and we say to all the countries of the world: it is the time for unity, cooperation and solidarity to fight the worst enemy of humankind. All differences diminish in the face of this challenge and the world can overcome it faster if the strong stood with the weak and the rich with the poor.”

H.H. Sheikh Mohammed added: “We have adopted new systems in the banking, economic and public sectors and provided a healthy infrastructure to deal with the worst possibilities. We have a national team that works around the clock.

“We will safeguard the health of our society. We will protect our economy. We will protect education. We will cross such a global crisis with confidence.”

→ Abu Dhabi Islamic
Bank HQ

Some of the measures taken by the UAE Federal Government include a renewable six-month suspension of work permit fees, reduction of labour and other charges to cut the cost of doing business, supporting small businesses and accelerating major infrastructure projects.

Emirates NBD notes that the measures announced amount to around 6.5% of the UAE's GDP, and should ensure there is sufficient liquidity in the UAE's banking system. “They will go some way to providing support for private sector businesses and individuals who have been affected by the economic consequences of the Coronavirus, allowing for better cash flow management,” the bank said.

The UAE business community is also stepping up to help citizens and businesses. Aldar Properties, for example, said it was offering tenants of its more than 5,000 residential units monthly payment plans to support and ease rental commitments until the end of 2020.

It was also allocating AED4 billion towards the timely payment and fulfilment of Aldar's commitments to its contractors, consultants and suppliers. It was also collaborating with Abu Dhabi financial institutions to provide subsidised financing solutions to existing customers and new homeowners, and waiving all administrative fees associated with transacting with Aldar, including transfer fees and late payment fees applicable during 2020.

Abu Dhabi Commercial Bank Group, including Al Hilal Bank, has pledged that no employee will be made redundant during 2020 as a result of the Covid-19 pandemic. His Excellency Khaldoon Al Mubarak, Chairman of ADCB Group, said: “The banking sector plays an important role in ensuring UAE residents and businesses are supported in these challenging times and ADCB Group recognises the importance of expressing solidarity with our employees and their families as they carry out their roles in this challenging period.”

Also in March, the Authority of Social Contribution – Ma'an launched its ‘Together We Are Good’ programme to “provide the community with the chance to support Abu Dhabi Government's efforts to address the current health and economic challenges”. Stimulating social responsibility by opening the door for financial and in-kind contributions from individuals and companies, the programme directs contributions according to priorities and in cooperation with relevant partners, with priority given to medical and educational aid and food supplies.







“THE BANKING SECTOR PLAYS AN IMPORTANT ROLE IN ENSURING UAE RESIDENTS AND BUSINESSES ARE SUPPORTED IN THESE CHALLENGING TIMES AND ADCB GROUP RECOGNISES THE IMPORTANCE OF EXPRESSING SOLIDARITY WITH OUR EMPLOYEES AND THEIR FAMILIES”

H.E. KHALDOON AL MUBARAK,
CHAIRMAN, ADCB

His Excellency, Dr. Mugheer Khamis Al Khaili, Chairman of the Department of Community Development – Abu Dhabi, said: “It is imperative for individuals, the private sector and the civil community to join and support the government’s efforts to ensure that the nation continues to be on the right path to get out of this crisis with minimal losses.

“We are confident that our society, with its diverse and multiple backgrounds, is capable of forming an inspiring model from the UAE to the world in the face of the current health challenges.”

At the time of writing, Abu Dhabi Islamic Bank (ADIB) had contributed AED25 million to the ‘Together We Are Good’ programme, Aldar employees had contributed AED1 million, Abu Dhabi National Insurance Company





← Aldar
Properties HQ

(ADNIC) had pledged AED3 million and Abu Dhabi Chamber of Commerce and Industry had donated AED20 million.

His Excellency Sheikh Mohamed bin Saif Al Nahyan, Chairman of ADNIC, said: “In challenging times, it is essential that the business community utilises its resources to help those who need it most.”

ADIB Chairman Jawaan Awaidha Suhail Al Khaili described the bank’s contribution as a “national duty”.

As part of its contributions to the ‘Fund of the UAE – Homeland of Humanity’ initiatives, Emirates Red Crescent (ERC), has allocated AED5 million to support remote learning, in collaboration with the Ministry of Education.

The initiative, which includes provision of laptops and tablets, is aligned with the precautionary measures taken by the UAE to contain the Coronavirus. It also emanates from ERC’s keenness to ensure continuity of the educational process in the UAE and to enable the schools to carry out their duties.

It’s clear that UAE authorities, businesses, citizens and residents are all pulling together to navigate through the pandemic and the UAE’s timely moves should help the economy remain on an even keel and poised for growth when the health scare subsides. 🌟

ABU DHABI STIMULUS PACKAGE - 7 KEY AREAS:

1. EXEMPTIONS
2. PEOPLE, SMEs AND START-UPS
3. LENDING OPTIONS
4. WAIVERS AND REBATES
5. ACCELERATION
6. TOURISM INDUSTRY
7. CAPITAL MARKET



TAKING THE LONG-TERM VIEW

Abu Dhabi Ports remains committed to its long-term plans and realising the goals of Abu Dhabi Economic Vision 2030.



The global economy is cyclical, and at unwelcome intervals a black swan event occurs such as the subprime meltdown of 2007 or the current Covid-19 pandemic. Such events and the accompanying global economic downturns are naturally unwelcome. However, as *Harvard Business Review* points out, it also provides an opportunity for governments and companies to address business fundamentals, quantifying the effect on business, assessing financial strength and, most importantly, seeking a long-term advantage by investing for the future.

In fact, according to research by the Boston Consulting Group, entities that take a long-term strategic perspective, invest selectively, and pursue transformative change during economic

crises significantly outperform peers with a short-term orientation.

This is definitely the strategy the Abu Dhabi Government is pursuing, with His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of the Abu Dhabi Department of Economic Development (ADDED), stating: “One of the most important things is that Abu Dhabi as a government is continuing developing its capital investments, which were planned for 2020. We haven’t moved away from the plans, we’re actually putting these plans on steroids,” he added.

Abu Dhabi Ports is following the same playbook, buoyed by record results in 2019 and seven years of operational growth at its flagship Khalifa Port.

According to Statistics Centre – Abu Dhabi (SCAD), the value of exports through Abu Dhabi

Ports increased by 7.7% from AED28.7 billion in Q4 2018 to AED30.9 billion in the same period of 2019.

The value of exports increased by AED6.1 billion (24.6%) during the reference period, driven by significant growth across the government, individual and business sectors by 109.2%, 43.6% and 22.3% respectively

The value of imports rose by 1.5% from AED27.5 billion in Q4 2018 to AED 28.0 billion in Q4 2019.

A major 2019 milestone included the start of full operations at the CSP Abu Dhabi Terminal at Khalifa Port, a container terminal built and operated by China's COSCO SHIPPING Ports Limited, in less than one year from the commencement of trial operations.

Proving its credentials as a company with a long-term strategic perspective, in December 2019 Abu Dhabi Ports announced a further \$1 billion expansion consisting of the AED2.2 billion development of South Quay and Khalifa Port Logistics, as well as an AED1.6 billion expansion at Abu Dhabi Terminals. Phase 1 of the South Quay expansion will be completed by Q4 of 2020, while phase 2 and the Khalifa Logistics expansion will follow a few months later.

With this capacity expansion project in place, Khalifa Port will see its container handling capacity jump from the current 5 million to 7.5 million TEUs, which sets it firmly on the path



↑ With a quay depth of 18 metres, Khalifa Port is now one of the few hubs in the region able to accommodate the world's largest container ships

towards its 9 million TEU milestone over the next five years.

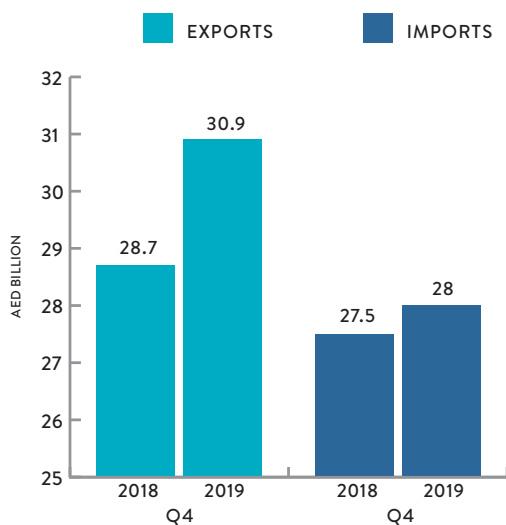
Captain Mohamed Juma Al Shamisi, Group CEO of Abu Dhabi Ports, said: "As global trade volumes increase over time, the world's leading port operators must think decades ahead in their planning and execution. Through strategic collaboration with partners and top industry players, Khalifa Port is developing sustainably and has become one of the fastest-growing ports in the world."

Completion of Phase 1 of the South Quay expansion at the end of the year will see Abu Dhabi Terminals (ADT) take its place among the top 40 largest container terminals in the world, positioning it well for future growth.

Although the expansion was announced before Covid-19 became a pandemic, recent events have shown that Abu Dhabi Ports remains undeterred from pursuing its long-term plans.

In February, Abu Dhabi Ports announced plans to develop an AED100 million cruise jetty at the Sir Bani Yas Cruise Beach to add more capacity to handle passengers. The scheme, set for completion by the fourth quarter of 2020, will accommodate two vessels and provide 5000 passengers with direct access to embark and disembark.

VALUE OF EXPORTS & IMPORTS THROUGH ABU DHABI PORTS





February also saw the inauguration of Marsa Mina located near the Abu Dhabi Cruise Terminal in Mina Zayed. The brand-new waterfront lifestyle destination will be the first stop for any visitors to the capital arriving by cruise ship, as well as a popular lifestyle destination for UAE residents.

Captain Al Shamisi noted: “This project reflects our commitment to supporting the economy diversification in line with the Abu Dhabi Economic Vision 2030.”

In March, Abu Dhabi Ports signed a strategic agreement with Saudi Arabia-based Arabian Chemical Terminals (ACT) to develop Abu Dhabi's first greenfield commercial bulk liquid storage terminal at Khalifa Port.

As per the agreement, the project will be completed in two phases. Phase 1 is slated for commissioning in H2 2022, entailing the deployment of 44 storage tanks sized 1250 and 3000 tonnes each.

Phase 2 will commence following the expansion of the surrounding area and will consist of a number of larger industrial storage tanks and spheres. The project – which aims to diversify Abu Dhabi Ports’ portfolio with enhanced capabilities in the handling of liquid bulk products and gases – will benefit existing customers and attract additional customers in the region seeking bulk liquid storage.

The same month saw Abu Dhabi Ports announce a collaboration with global commercial vessel designer and tugboat leader, Robert Allan Ltd., to develop the world's first fully unmanned autonomous commercial marine tugs – underlining Abu Dhabi Ports’ commitment to cutting-edge infrastructure.



↖ The inauguration of Marsa Mina

↑ ↗ Captain Mohamed Juma Al Shamisi, Group CEO of Abu Dhabi Ports and Rakan Alireza, Managing Director of Arabian Chemical Terminals Ltd and Deputy Managing Director of Reza Investment Company, have signed an agreement for the development of the Emirate's first greenfield commercial bulk liquid storage terminal at Khalifa Port

Although Abu Dhabi Ports remains totally committed to its expansion plans, the company is realistic about the current global economic scenario and, as in times past, it has reacted accordingly.

In mid-March, Abu Dhabi's Khalifa Industrial Zone (KIZAD), an Abu Dhabi Ports subsidiary, announced that it has slashed its land lease tariff on new contracts by 25%.

Captain Al Shamisi said the 25% reduction in the land lease tariff “supplements the competitive advantage KIZAD already has to offer businesses looking to establish their base of operations here. We value long-term partnerships with our customers, and we will continue to bring real, measurable benefits to the industry through the implementation of initiatives, as well as the incentives extended by the Government of Abu Dhabi to help boost the economy of the Emirate and the UAE.”

This is not the first time KIZAD has implemented sweeping, business-friendly measures designed to stimulate investment and enhance the competitive advantage for its customers. Last year, KIZAD made 75 of its services available to customers free of charge and cut administrative registration fees in line with an Abu Dhabi Executive Council resolution.

The fact that KIZAD closed 2019 with more than 500 investors and AED70 billion of investment proves this strategy is working.

Despite the current global economic scenario, the Abu Dhabi Government and affiliates such as Abu Dhabi Ports are continuing to sow the economic seeds of success that will reap a rich harvest in the future. 🌟



IN THE DRIVING SEAT

*How Mubadala is at
the forefront of the
technology revolution
around the world.*



Mubadala Investment Company is at the forefront of large-scale innovative investments across the world.

In March, the sovereign wealth fund, along with other heavyweight partners, announced a collaborative \$2.25 billion investment in Waymo, the self-driving technology owned by Alphabet, the parent company of Google.

Other consortium partners include Canada Pension Plan Investment Board, Canada's Magna International and venture capital firm Andreessen Horowitz.

"Mubadala has built a strong portfolio of technology companies, which are transforming sectors that are large, significant and global," said His Excellency Waleed Al Mokarrab Al Muhairi, Mubadala's Deputy Group CEO and CEO of Alternative Investments and Infrastructure.

"The investment in Waymo, and partnership with Alphabet, is based on our conviction that autonomous technologies will revolutionise mobility and transportation over the next decade. In addition to partnering with one of the world's leading technology companies, this is about investing and backing one of the strongest management and technical teams in the industry."

Mubadala has been investing heavily in the next wave of technologies to ensure that the UAE has a front seat viewing of cutting-edge technologies and 4th Industrial Revolution companies that are in their nascent stages.

Waymo has been leading the self-driving revolution, with more than 20 million miles on public roads across 25 cities, and 10 billion miles in simulations even before its full roll-out.

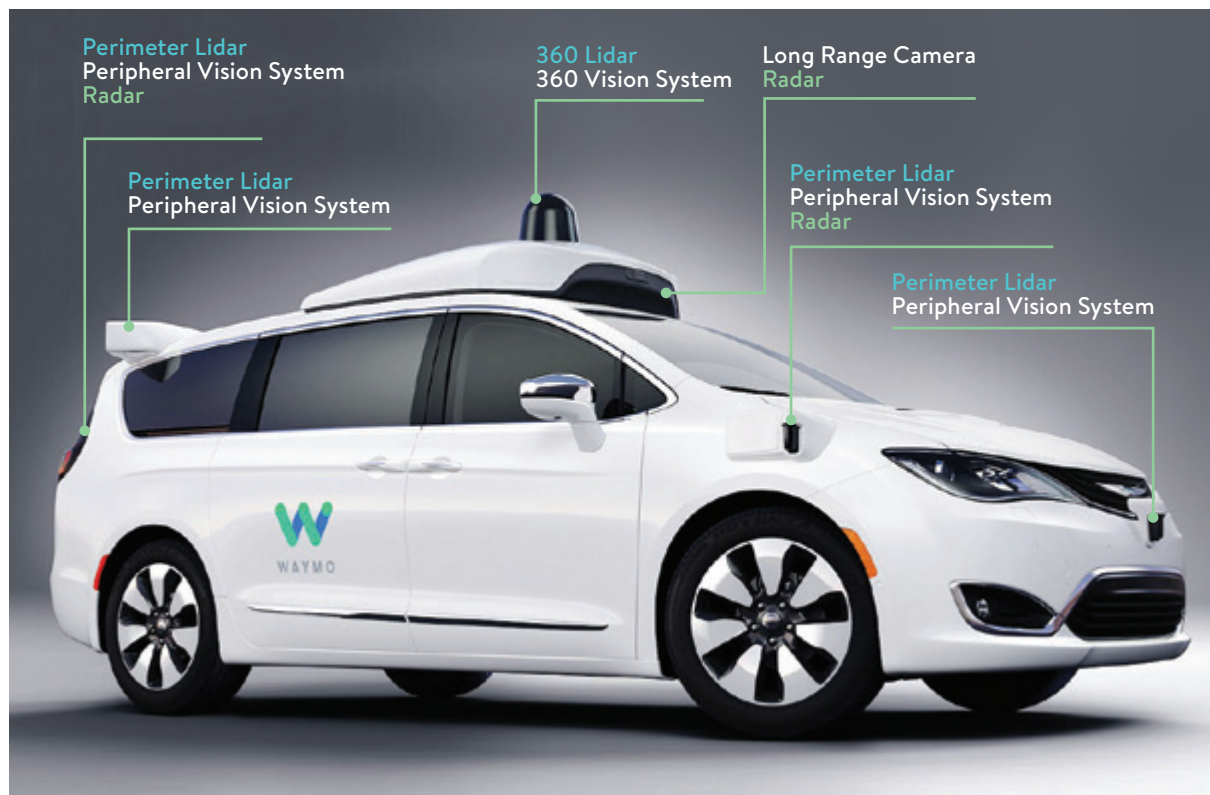
"Engineers and technicians at Waymo's Detroit factory, the world's first factory dedicated to the mass production of L4 autonomous vehicles, have shipped the first vehicles (electric cars and Class 8 trucks) integrated with the fifth generation of hardware, providing all-new, more powerful computing and more capable sensing," the company said.

Large-scale deployment of Waymo could revolutionise commutes and transportation, lead to fewer road accidents and transform delivery services, among other advantages.

SOFTBANK PARTNER

Mubadala has been an active partner in a number of technology and innovation investment funds. In 2017, Mubadala made a \$15 billion

↓ The 5th generation
Waymo Driver
autonomous car



commitment to SoftBank's \$93 billion Vision Fund, focused on manufacturing, healthcare, financial services, space and transportation. Saudi Arabia's sovereign wealth fund Public Investment Fund, Apple Inc., Foxconn, Qualcomm, Sharp Corporation and SoftBank Group Corp. are the other anchor investors in the fund.

"Technology has the potential to address the biggest challenges and risks facing humanity today," said Masayoshi Son, Chairman and CEO of SoftBank Group Corp. and Chairman of the SoftBank Vision Fund Investment Committee. "The businesses working to solve these problems will require patient long-term capital and visionary strategic investment partners with the resources to nurture their success."

The fund has already invested in a number of high-profile firms, including DoorDash, WeWork, Uber Inc., Slack Inc., and Arm Holdings, among others.

Some of the companies have been listed publicly and are transforming industries.

Uber Inc., which recently bought UAE-based ride sharing service Careem, is now a \$48 billion company listed on the New York Stock Exchange. The company had just over \$4 billion in revenues last year and operates in 700 cities.

Slack Inc., an instant messaging service for the workplace listed on the New York Stock Exchange last year and is now valued at nearly \$15 billion in market cap. The company provides a sound alternative to email and its team communication application has been widely popular during the Coronavirus crisis that has forced many to work from home.

DoorDash, the food delivery service company with nearly \$900 million in revenue, is planning to go public. Meanwhile, Arm, the semiconductor technology firm, is also planning to list on the public markets by 2023.

Last year, Mubadala invested \$500 million in Cologix, the network-neutral interconnection and hyper-scale edge data center company.

"The transaction will provide significant investment for Cologix for growth in both the



"MUBADALA HAS BUILT A STRONG PORTFOLIO OF TECHNOLOGY COMPANIES, WHICH ARE TRANSFORMING SECTORS THAT ARE LARGE, SIGNIFICANT AND GLOBAL"

H.E. WALEED AL MOKARRAB AL MUHAIRI,
MUBADALA DEPUTY GROUP CEO AND CEO,
ALTERNATIVE INVESTMENTS AND INFRASTRUCTURE

United States of America's and Canada's data center markets," said His Excellency Khaled Al Qubaisi, CEO of Mubadala Aerospace, Renewables and ICT. "Over the years, Cologix has built a leading position for hyper-scale and co-location data center services in its markets. The investment will enable new world-class infrastructure expansion to manage the growing needs of data center customers."

ICT INVESTMENTS

Over the past few years, Mubadala has been actively expanding its aerospace, renewables and ICT unit.

In the aerospace sector, a number of the company's units has made impressive headway to



DOORDASH, THE FOOD DELIVERY SERVICE COMPANY WITH NEARLY \$900 MILLION IN REVENUE, IS PLANNING TO GO PUBLIC

emerge as an aerospace maintenance, repair and overhaul (MRO) hub in the region.

Mubadala unit Strata Manufacturing, for example, signed a major deal with Boeing for the new 777X aero structures. Turbine Solutions & Services (TS&S), another subsidiary, has also secured a series of new contracts and partners as MRO customers.

In 2018, the company launched Al Yah 3, Yahsat's third satellite, expanding commercial services to 19 additional markets across Africa and bringing high-speed broadband to Brazil.

The company also initiated a strategic partnership with the Abu Dhabi Department of Health and Injazat Data Systems to implement a Health Information Exchange System for the Emirate.

Masdar Clean Energy, a unit of Mubadala, is also developing an impressive clean energy portfolio.

Masdar City is a global clean-technology cluster that already boasts Siemens, GE, Schneider Electric, BASF; the Swiss Village Association; the Korea Technopark Association, and the International Renewable Energy Agency (IRENA) as tenants and partners, among others.

The city is also home to the Mohamed bin Zayed University of Artificial Intelligence, the world's first university for artificial intelligence (AI), which was launched in October 2019.



“COLOGIX HAS BUILT A LEADING POSITION FOR HYPER-SCALE AND CO-LOCATION DATA CENTER SERVICES IN ITS MARKETS. THE INVESTMENT WILL ENABLE NEW WORLD-CLASS INFRASTRUCTURE EXPANSION TO MANAGE THE GROWING NEEDS OF DATA CENTER CUSTOMERS”

**H.E. KHALED AL QUBAISI, CEO, MUBADALA
AEROSPACE, RENEWABLES AND ICT**

↓ Strata Manufacturing signed a major deal with Boeing for new 777X aero structures



The Mohamed bin Zayed University of Artificial Intelligence (MBZUAI) is a graduate-level research institution and plans to offer Master of Science and PhD programmes across three areas – machine learning, computer vision and natural language processing. Applications are currently being accepted and classes are scheduled to begin in September 2020.

Masdar is also spearheading solutions in energy, water, urban development and clean technologies in the UAE and around the world.

The unit is charged with building Shams 1, the region's largest concentrated solar power plant. The 100 megawatt project is 80% owned by Masdar with the remaining 20% owned by France's Total SA. The Shams 1 Plant will displace 175,000 tons of CO₂ every year, equivalent to planting 1.5 million trees or taking approximately 15,000 cars off the road.

Last year, Abu Dhabi Power Corp. teamed up with Masdar and parent company Mubadala to grow the Emirate's power and water sector.

"The strategic partnership includes key projects related to water desalination with a production capacity of over 400 million imperial gallons per day, and renewable energy with over 5GW of electricity in the form of solar and over 2GW of conventional power generation over the next five years," according to Mubadala.



"TECHNOLOGY HAS THE POTENTIAL TO ADDRESS THE BIGGEST CHALLENGES AND RISKS FACING HUMANITY TODAY"

MASAYOSHI SON, CHAIRMAN AND CEO,
SOFTBANK GROUP CORP.

Masdar is also an investor in the London Array Ltd, a consortium featuring Germany's RWE AG, Ørsted A/S, a Danish company, and La Caisse de dépôt et placement du Québec (Caisse), one of the largest institutional fund managers in Canada.

Masdar also boasts a 40% stake in Torresol Energy, with Spain-based Sener Group owning the remaining 60%.

As far back as 2008, the partnership started to build the Gemasolar plant in the province of Seville, Spain, and two more plants in the province of Cádiz, Spain, a year later.

"For all of these projects, which were set in motion throughout 2011, and whose investment practically reached 1 billion Euros, Torresol Energy closed long-term funding lines under the 'Project Finance' method, which gave it the continued support of both Spanish and international financial institutions," the company said.

Altogether, Masdar has delivered 14 projects, with many more in the pipeline.

Mubadala's focus on ICT sectors and high-end manufacturing, in the form of renewable energy and aerospace, is ushering in a new era of companies and sectors helping the UAE diversify its economy. 🌟



← Turbine Solutions & Services has secured a series of new contracts

PUBLIC-PRIVATE PARTNERSHIP MILESTONE

Abu Dhabi has embarked on a concerted infrastructure plan that will serve as a springboard for new non-oil economic activity in the Emirate.



Abu Dhabi Government recently announced it will procure around AED10 billion of infrastructure projects this year under the public-private partnership (PPP) model across a number of sectors.

The PPP model has emerged as a popular investment vehicle for projects as the involvement of government entities often reduces project risks for private sector companies.

His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of Abu Dhabi Department of Economic Development and Abu Dhabi Investment Office, said the move marked “a milestone in our commitment to partner with the private sector to drive Abu Dhabi’s economic transformation”.

He added: “Through the public-private partnerships initiative, the government is providing the private sector with more certainty and transparency around the development and procurement of major infrastructure projects in Abu Dhabi.”

The new set of PPP projects are part of the overarching Ghadan 21 accelerator programme that aims to boost economic activity, develop new sectors and encourage innovation in the country.

“As it continues to invest in business, Ghadan 21 will help the private sector, through this PPP initiative, to participate in partnerships with government entities in the development of major infrastructure projects” according to state news agency WAM. “These projects will span sectors such as social, municipal and transportation. The



use of the PPP model supports the growth of the private sector, enhances financial sustainability and facilitates better execution and service outcomes over the long-term.”

Last year, the Abu Dhabi Government introduced a new law to formalise the launch of Abu Dhabi Investment Office and assigned it the important task of spearheading the UAE’s first PPP programme and attracting foreign direct investment.

H.E. Al Hammadi said Ghadan 21 is playing a critical role in fostering this shift in Abu Dhabi, and the programme is commencing its second year on a solid footing by weaving the private sector even further into the fabric of development initiatives.

The UAE is already the region’s unrivalled investment magnet, attracting \$10.4 billion in foreign direct investment in 2018, according to the United Nations Conference on Trade and Development. But the government is keen to maintain its lead in the region and channel investments into new sectors, through vehicles such as the PPP.

The UAE is also ranked 13th out of 50 jurisdictions in a global infrastructure index compiled by law firm CMS and data firm Inspiratia. The two firms cited the \$4 billion transaction between Abu Dhabi National Oil Company and private equity firm KKR & Co. last year as an example of the “country’s attractiveness for infrastructure investment”.

INFRASTRUCTURE WAVE

A number of Abu Dhabi companies have started rolling out infrastructure projects.

Late last year, Etihad Rail awarded an AED4.6 billion contract to a joint venture between two Chinese companies to connect Fujairah and Khorfakkan ports to the national railway network.

The 145-kilometre line being built by China Railway Construction Corporation and National Projects and Construction will connect the two ports to Dubai’s border with Sharjah, forming a vital link between Northern Emirate quarries for building materials to industrial hubs.

“While expanding a vital sector that constitutes the lifeline of our national economy, we continue

The signing of Package “D” Design & Build Contract for Etihad Rail Network Stage 2



to provide a safe, modern and sustainable national railway network that meets the aspirations and expectations of our nation and its leaders, supporting the UAE’s position as a major link in the regional and global supply chain, and as a key player in the logistics system,” said His Highness Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Chairman of Abu Dhabi Crown Prince’s Court and Chairman of Etihad Rail.

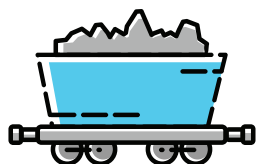
The line, which will run through the Hajar Mountains, will ship around two million 20-foot equivalent units, or TEUs, of goods annually, boosting the country’s international trade.

Etihad Rail project’s Package A was awarded to China State Construction Engineering Corporation and South Korea’s SK Engineering and Construction consortium, while Packages B and C contracts were won by a joint venture between China Railway Construction Corporation and Ghantoot Transport & General Contracting Company.

Once fully complete, Etihad Rail will be a sprawling 1200-kilometre national railway network, connecting the UAE to the proposed GCC railway network.

Abu Dhabi’s Khalifa Port is also set for an AED4 billion expansion focused on two projects.

† H.H. Sheikh Theyab bin Mohamed bin Zayed Al Nahyan, Chairman of Abu Dhabi Crown Prince’s Court and Chairman of Etihad Rail, approved an AED 4.6 billion tender for the civil works and construction of Package D, Stage Two, of the UAE’s national railway project recently.



ONCE FULLY COMPLETE, ETIHAD RAIL WILL BE A SPRAWLING 1200-KILOMETRE NATIONAL RAILWAY NETWORK, CONNECTING THE UAE TO THE PROPOSED GCC RAILWAY NETWORK

The Emirate's flagship port will see an AED2.2 billion development of South Quay and expansion of Khalifa Port Logistics.

The first phase of the South Quay expansion is slated for completion by the fourth quarter of the year, while Khalifa Logistics' expansion is expected to be completed by the first quarter of 2021. The government expects the two projects to create more than 2,800 direct and indirect jobs and generate around AED3.2 billion to the Emirate's GDP by 2025.

In addition, an AED1.6 billion expansion of Abu Dhabi Terminals will double its capacity to 5 million TEUs, ranking it among the 40 largest container terminals in the world.

In February, Modon Properties and the Abu Dhabi Housing Authority awarded infrastructure contracts for phases two and five of the Riyadh City South project, valued at AED2.37 billion. The contract involves construction of more than 6000 residential plots, a university and other buildings for the project located 30 kilometres from the UAE capital.

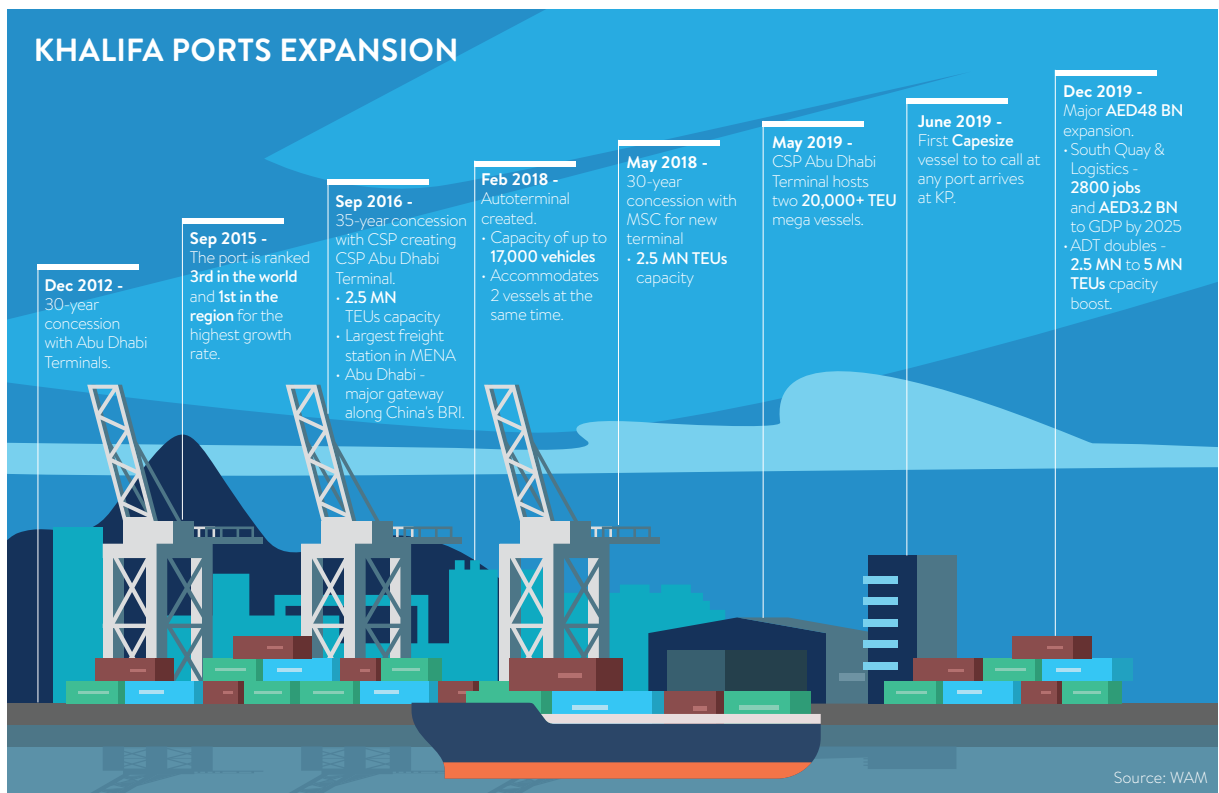
Last year, the joint venture partners began preliminary work on the Riyadh City South project that aims to house 200,000 residents when fully

"WHILE EXPANDING A VITAL SECTOR THAT CONSTITUTES THE LIFELINE OF OUR NATIONAL ECONOMY, WE CONTINUE TO PROVIDE A SAFE, MODERN AND SUSTAINABLE NATIONAL RAILWAY NETWORK THAT MEETS THE ASPIRATIONS AND EXPECTATIONS OF OUR NATION AND ITS LEADERS"

H.H. SHEIKH THEYAB BIN MOHAMED BIN ZAYED AL NAHYAN, CHAIRMAN, ABU DHABI CROWN PRINCE'S COURT AND CHAIRMAN, ETIHAD RAIL

completed, across 8000 hectares of land, equal to 85% of the land area of Abu Dhabi island. The partners awarded infrastructure works for the first phase last September for AED1.53 billion and aim to award contracts for the third and fourth stage in the second half of this year. The city's entire infrastructure overlay is slated for completion by the end of 2023.

The infrastructure upgrades and developments come at a vital time for the UAE, which is looking to boost its economy. Abu Dhabi's focus on boosting its infrastructure will pay off in a big way in the long run. 🌟





A HELPING HAND

Abu Dhabi Fund for Development and its subsidiary, Abu Dhabi Exports Office (ADEX), are helping nations achieve sustainable development goals.

Since its establishment in July 1971 with a starting capital of AED500 million, Abu Dhabi Fund for Development's (ADFD) aim has been to help developing countries achieve sustainable socio-economic growth through financial assistance in the forms of concessionary loans, managing government grants and equities. ADFD, with its current operating capital of AED16 billion, functions as an autonomous and leading national entity affiliated with Abu Dhabi Government.

ADFD is operating under its '2017-2021' strategy that seeks to strengthen its institutional capacity, improve its performance, and keep abreast of the internal and external economic changes affecting its development work. The current strategy is in line with the United Nation's 17 Sustainable Development Goals (SDGs), UAE Vision 2021, and Abu Dhabi Economic Vision 2030.

ADFD's figures are in constant flux as new financial assistance is rendered and older projects concluded. However, in July 2019, to celebrate its 48th birthday, ADFD announced that it had disbursed AED92 billion in development funding and investments for the benefit of 90 countries since 1971.

Of the total amount of AED92 billion, the fund disbursed AED43 billion in concessionary loans, AED46 billion in UAE Government grants and AED3 billion in investments focusing on key socio-economic sectors including health, education, housing, water, irrigation, agriculture and renewable energy.

"ADFD works as a strategic partner with the governments of the beneficiary countries to support their development programmes and objectives with a focus on financing projects that improve infrastructure and elevate living standards. We are committed to continuing our noble journey of assisting developing nations in their sustainable development endeavours," said His Excellency Mohammed Saif Al Suwaidi, Director General of ADFD.



↑ Earlier this year, ADFD provided Sudan with agricultural supplies worth AED40 million

By July 2019, ADFD had funded 129 education projects with a total value of AED2.5 billion benefitting 14 developing countries. The Fund has financed the establishment of more than 40 schools to increase education levels and help eradicate illiteracy. It also provided funds to 35 universities and colleges for building construction and renovation, as well as upgrades of infrastructure, equipment and processes in line with international standards to attain SDG 4 – Quality Education. In January this year, ADFD announced \$15 million for school supplies that will support 400,000 students in Sudan.

In March, ADFD provided Sudan with agricultural supplies worth AED40 million as part of the UAE's support for the agricultural sector in the country. The support includes the provision of nine million bags for packaging agricultural products and crops.

In the healthcare sector, total funds amounting to AED4 billion were invested in 78 projects in 16 countries. ADFD funded the construction of hospitals and treatment centres, the purchase of medical equipment and medicines, and the implementation of preventive health programmes. The Fund's interest in the sector reflects its keenness to support international efforts aimed at achieving SDG 3 – Good Health and Well-being.

ADFD had funded 47 housing projects with a total value of AED7.8 billion by July 2019. In line with its overall goal of transforming people's lives, ADFD implements quality, inclusive and comprehensive housing projects built to the highest engineering, architectural and sustainability standards, in addition to ensuring the provision of necessary services and infrastructure, such as access roads and a reliable water and electricity supply.

A total of 108 water sector projects, worth AED8 billion, had also been completed in 56 countries. To support SDG 6 – Clean Water and Sanitation, ADFD has financed the construction of 63 dams and the implementation of 30 drinking water and irrigation networks.

ADFD also contributed to the financing of 95 strategic transportation projects with a total value of AED14 billion in 44 countries around the world. A recent example is the AED191 million contributed by ADFD to support the Maldives' strategic objectives, including the opening of Maafaru International Airport – a major infrastructure project in the island nation.

In March this year, ADFD signed a further agreement with the government of the Maldives



“ADHERING TO GLOBAL BEST PRACTICES, ADEX SEEKS TO EXPAND THE VARIETY OF UAE-MADE PRODUCTS AND SERVICES FOR EXPORT, AND RAISE THE VOLUME OF NATIONAL EXPORTS THROUGH PROVIDING FINANCING AND GUARANTEE FACILITIES”

H.E. MOHAMMED SAIF AL SUWAIDI,
DIRECTOR GENERAL, ADFD

to provide funding support of AED184 million for infrastructure development projects.

In renewable energy, ADFD has funded 70 development projects worth AED4.4 billion. Driving the objectives of the United Nations' SDGs, these projects have contributed to the production of more than 2,625 MW of renewable energy in 62 countries.

Earlier this year, ADFD confirmed the allocation of more than AED385 million for eight renewable energy projects under the seventh cycle of its partnership with the International Renewable Energy

↓ ADFD contributed AED191 million to support the Maldives' strategic objectives, including the opening of Maafaru International Airport





Agency, IRENA. Since the first cycle selection of projects in 2014, ADFD has successfully funded 32 renewable energy projects across the world, covering up to 50% of the total project costs.

On the business side, ADFD holds equity stakes in 13 companies and four private equity funds across Africa, Europe and Asia and has adopted a policy of financing UAE private sector investments.

In addition, ADFD has amended its tendering system to give 10% preference to national companies and its efforts have facilitated business deals worth AED16.5 billion for UAE companies to implement ADFD-funded projects in developing countries.

In February this year, ADFD's updated figures revealed it had funded development projects in 94 countries, with the total rising to AED102 billion.

Another welcome addition to ADFD has been the launch of the Abu Dhabi Exports Office (ADEX), last September, which was announced by His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation and Deputy Chairman of the Board of Directors at ADFD. ADEX was established by ADFD to strategically advance its expanded mandate to support the continued diversification and sustainable growth of the UAE economy as set forth in UAE Vision 2021, Abu Dhabi Economic Vision 2030, and UAE Centennial 2071.

ADEX aims to support the national economy and enhance its competitiveness through the provision of financing and guarantees to overseas buyers from the public and private sectors seeking to import goods and services from the UAE. In March, ADEX announced it will boost UAE exports by allocating AED550 million to facilitate loans to foreign buyers of UAE goods.

ADEX also aims to raise the volume of national exports and facilitate entry into new markets. In

↑ ADEX aims to raise the volume of national exports and facilitate entry into new markets

addition, ADEX aims to manage accompanying trade risks.

H.H. Sheikh Abdullah bin Zayed Al Nahyan emphasised that the inception of ADEX represented a monumental leap in the implementation of the UAE's economic diversification policies, boosting the national economy and reducing dependence on oil as a source of income.

H.E. Mohammed Saif Al Suwaidi, Director General of ADFD, said: "Adhering to global best practices, ADEX seeks to expand the variety of UAE-made products and services for export, and raise the volume of national exports through providing financing and guarantee facilities."

ADEX's financing ratio holds the potential to reach 100%, depending on the type of funding and the nature of each transaction and the associated risks. To be eligible for financing, the products and services must be of UAE origin and meet credit-worthiness requirements. The financing does not apply to crude-oil exports.

H.E. Al Suwaidi added that ADEX is focused on developing a wide range of financial products and tools that better enable UAE exporters to compete for deals in emerging markets across Africa and Asia. "Allocating these funds in support of our national export companies represents a major step in advancing the ADEX mandate to increase the volume and value of UAE exports and drive sustainable national economic expansion," he said.

Earlier in February, ADEX and the Abu Dhabi Chamber of Commerce and Industry inked an agreement to enable members of the Chamber to leverage ADEX's financial products and further explore export opportunities in international markets.

Together, ADFD and ADEX aid developing nations, project soft power, and help achieve mutually beneficial outcomes for both donor and recipient. 🌟



THE CIRCULAR ECONOMY

Abu Dhabi is stepping up efforts to protect the environment and is encouraging its citizen to recycle products as part of its ambition to protect our waters.

The Environment Agency – Abu Dhabi recently announced it will eliminate the use of avoidable single-use plastic and non-plastic materials by 2021 with a focus on recycling products and encouraging more sustainable practices in the community.

The strategy is part of the overarching Ghadan21 programme that aims to create sustainable economic gains in the economy, reduce waste and improve efficiency.

The plan has been developed to international standards in collaboration with 12 government entities, the private sector and six major companies that produce plastic materials in the Emirate. Emirates Nature-World Wildlife Fund is also involved in developing the framework.

“The scope of the policy includes developing legislation to limit the use of all plastic materials in Abu Dhabi gradually through a phased approach with incentives to target consumption of single-use plastic bags, then introducing fees on some materials which have available alternatives to prevent distribution of single-use plastic materials free of charge and, finally, achieving a total ban,” according to state news agency WAM.

Abu Dhabi has identified 16 most commonly used plastics that, according to global studies, end up in the oceans, rivers and lakes and destroy marine habitats and wildlife. The most common plastic products are plastic bags, beverage cups and lids, plastic cutlery, straws and stirrers and food containers. Abu Dhabi also introduced a plastic bottle return deposit scheme in the Emirate.

The International Union for Conservation of Nature, or IUCN, said of the 300 million tonnes of



↑ Abu Dhabi introduced a plastic bottle return deposit scheme in the Emirate

plastics produced each year, around 8 million ends up in oceans – making up 80% of all marine debris.

“Marine species ingest or are entangled by plastic debris, which causes severe injuries and deaths,” according to the IUCN. “Plastic pollution threatens food safety and quality, human health, coastal tourism, and contributes to climate change.”

Her Excellency Dr. Shaikha Salem Al Dhaheri, Secretary General, Environment Agency – Abu Dhabi, believes the new initiative is part of the Emirate’s commitment towards transitioning to a more sustainable economy, minimizing waste and protecting our environment’s vital ecosystems.

“By implementing this new policy, Abu Dhabi will be joining more than 127 countries around the world that have already taken measures to ban or limit the use of disposable plastic materials. Our policy is aligned with international standards in order to make Abu Dhabi a pioneer in reducing the use of avoidable single-use materials by 2021,” H.E. Dr. Shaikha said.

Other Abu Dhabi corporations are also contributing to the single-use plastic programme.

Last year, Etihad Airways, the country’s national airline, said it will be the first regional airline to fly without any single-use plastics on board, in a bid to raise awareness of the effects of plastic pollution. The first, single-use plastic-free flight departed the Emirate on Earth Day (April 21) and landed in Brisbane, Australia.

“This step is an extension of Etihad’s pioneering environmental efforts,” said His Excellency Mohamed Mubarak Fadhel Al Mazrouei, Chairman Etihad Aviation Group. “Inaugurating 2019 with the locally sourced biofuel flight and the operation of the longest single-use plastic free flight are testament to our commitment to leading effective change towards sustainability.”

The airline plans to reduce its single-use plastic usage by 80% by the end of 2022.

The Abu Dhabi Department of Economic Development also recently allowed companies to re-use secondary industrial products within industrial operations through recovering waste generated from factories’ production lines. The initiative will not only reduce the facilities’ costs but will also help minimize industrial waste.



HER EXCELLENCY DR. SHAIKHA SALEM AL DHAHERI,
SECRETARY GENERAL,
ENVIRONMENT AGENCY – ABU DHABI

↓ Bee’ah and Unilever are collaborating to tackle plastic pollution in the UAE



In January, Bee’ah, an Abu Dhabi-based waste management and recycling company, teamed up with Unilever Gulf, which makes beauty and personal care, home care, and food and refreshment products, to develop a plastic recycling management system, which could lead to the construction of a new recycling plant in the country.

The two companies will assess plans for reverse vending machines that collect plastic waste.

The two companies will also undertake feasibility studies to jointly invest in a new plastic recycling facility, with the capacity to recycle plastic waste and produce 14,400 tonnes of recycled high-density polyethylene and polypropylene annually.

Closing the loop, Unilever will be able to buy the produced post-consumer resin to be incorporated in its product packaging.

The initiative will enable the UAE to divert waste away from landfills and allow Unilever to meet its sustainability commitments “that seek to reduce its plastic waste and help create a circular economy for plastics”.

THE CIRCULAR ECONOMY

The recycling strategy is part of creating a “circular economy”, a global movement which is gaining traction.

According to the World Economic Forum, a circular economy is an industrial system that is restorative or regenerative in nature.

“It replaces the end-of-life concept with restoration, shifts towards the use of renewable energy, eliminates the use of toxic chemicals and aims for the elimination of waste through the superior design of materials, products, systems and business models,” WEF said in a report last year.

Nothing that is made in a circular economy becomes waste, moving away from our current linear ‘take-make-dispose’ economy.

“The circular economy’s potential for innovation, job creation and economic development is huge: estimates indicate a trillion-dollar opportunity,” the report noted.

Earlier this year, the UAE authorities also launched a UAE Environmental Identity Project that takes a holistic view of caring for the environment, reducing waste and boosting economic efficiency, and measures the per capita environmental footprint of the country’s various policies and efforts.

A pilot programme in three residential complexes in the UAE, including Golf Gardens in Abu Dhabi, will track the average per capita consumption of water, electricity and natural gas, as well as car emissions, and waste generation in the areas.

“The UAE Environmental Identity Project was handpicked from a host of similar initiatives submitted as part of the programme, given the



HIS EXCELLENCY DR. THANI BIN AHMED AL ZEYUODI,
UAE MINISTER OF CLIMATE CHANGE AND ENVIRONMENT

importance of creating an integrated database of per capita footprint nationwide to raise awareness of sustainable consumption practices and make informed decisions,” said His Excellency Dr. Thani bin Ahmed Al Zeyoudi, Minister of Climate Change and Environment. “The project will promote our shift to a green and circular economy.” 🌟

UAE RANKINGS IN ENVIRONMENTAL COMPETITIVENESS INDICES



Global Ecological Footprint Network
The country’s ecological footprint is estimated at 8.92 Hectares/per capita, among the largest in the world
The UAE is **ranked 3rd globally**



The Legatum Prosperity Index
The UAE is **ranked 39th of 149 countries** in the Prosperity Index, and **50th of 149 countries** in the Natural Environmental Index



The 17 SDG Goals
The UAE is ranked **55th of 156 countries**



The Global Competitiveness Index measures the competitive ability of economics
The UAE is ranked **25th of 140 countries**




The BTI Transformation Index
The UAE is ranked **52nd of 129 countries**





IN A HAPPY PLACE



Abu Dhabi's position in the latest World Happiness Report is global testament to the Emirate's pioneering status.





Abu Dhabi is the leading Arab city in the recently released World Happiness Report 2020. The Emirate impressively also ranked 35th out of 186 cities around the world.

The World Happiness Report is compiled annually for the United Nations Sustainable Development Solutions Network, in partnership with the Gallup World Poll. The report, now in its eight year, claims that its purpose is to review “the science of measuring and understanding subjective well-being, and to use survey measures of life satisfaction to track the quality of lives as they are being lived in more than 150 countries”.

The report adds: “Allowing for an efficient division of labour, cities bring with them agglomeration and productivity benefits, inspiring new ideas and innovations, and the generation of higher incomes and





living standards. As half of the world's population is living in cities today, and since this number is expected to rise to two-thirds by the middle of the century, studying how city dwellers fare on balance when it comes to their quality of life is an important undertaking."

Cities are also economic power centres, with 80% of the world's GDP produced within cities.

Abu Dhabi ranked four places ahead of neighbouring Emirate Dubai, while the UAE continued to maintain a leading global position, with a 21st place ranking amongst 156 different countries.


Welcoming Abu Dhabi's impressive position in the rankings, His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of Abu Dhabi Department of Economic Development (ADDED), said the result was international testament to the Emirate's pioneering status and demonstrated the "high trust and confidence" that citizens and residents placed in the Emirate.

He added: "The extensive efforts and initiatives undertaken by Abu Dhabi's wise leadership and government, in cooperation with all public

and private entities, continue to contribute to the happiness of community members and the enhancement of efforts to achieve sustainable development, sparing no effort in promoting individuals' happiness and ensure their access to all means of wellbeing, increasing their trust in the Emirate and enhancing Abu Dhabi's profile as the destination of choice for working and living."

The World Happiness Report 2020 also includes a study that explores the relationship between Sustainable Development Goals (SDGs) and wellbeing. In a comparative analysis between nations listed in the World Happiness Index and the Sustainable Development Goals Index, the analysis showed a direct relationship between efforts to achieve the SDGs and reported happiness levels. The SDG Index is a global indicator that monitors countries' efforts and readiness to achieve the 17 Sustainable Development Goals, also known as the Global Agenda 2030.

H.E. Al Shorafa Al Hammadi stressed that Abu Dhabi's high ranking also reflected the Emirate's ability to boost the levels of happiness and



↓ Abu Dhabi's Mangrove Walk: the World Happiness Report states a healthy natural environment plays a role in raising levels of happiness and wellbeing





wellbeing among community members in line with the goals of achieving sustainable development and maintaining a quality of life that falls under the standards set forth in the Global Sustainability Agenda.

Another study in this year's report concluded that a healthy natural environment plays a role in raising the levels of happiness and wellbeing.

In January, the much anticipated Mangrove Walk opened to the public, allowing visitors to explore Abu Dhabi's famous mangroves – one of the Emirate's most ecological assets – from connecting boardwalks.

Abu Dhabi and the UAE continues to be a magnet for expats too, with the country ranking among the world's top 10 countries to live and work, according to HSBC's annual expat report released last year. The country ranked ninth on the list, up one spot compared to the previous year.

Career progression, financial security and a great place to raise a family were cited as the biggest positives by expats living in the UAE, according to HSBC's Expat Explorer Survey.

Up to 62% of millennial expats cited career progression as a key reason for relocating – 15 points above the global average. Around 35% of the millennials said their move had resulted in quicker promotions compared to their home country, while up to 83% of expats who relocated to the UAE said they feel safer and more secure than in their home country, compared to 48% of movers globally.

At the time of the report's release, Marwan Hadi, Head of Retail Banking and Wealth Management, HSBC UAE, said: "While earning potential and career growth is what brings people here, it's the improved quality of life and safe environment that keeps them here for good, according to the survey."

Late last year, the UAE retained its position as the Arab World's most competitive economy in the World Economic Forum's latest Global Competitiveness Index. Out of 141 countries, the UAE ranked 25th in the competitiveness index, beating the likes of China, Malaysia, Saudi Arabia and Mexico. The country climbed up the ranking two places from its 27th position the previous year, after government authorities unveiled new reforms and stimulus packages to ease doing business in the UAE.

The WEF survey showed that efforts to boost a start-up culture in the UAE are paying off, with the country ranked 8th globally in entrepreneurial culture, while it sits in the top ten for growth



"THE EXTENSIVE EFFORTS AND INITIATIVES... CONTINUE TO CONTRIBUTE TO THE HAPPINESS OF COMMUNITY MEMBERS... ENHANCING ABU DHABI'S PROFILE AS THE DESTINATION OF CHOICE FOR WORKING AND LIVING"

**H.E. MOHAMMED ALI AL SHORAF
AL HAMMADI, CHAIRMAN, ADDED**



of innovative companies, companies embracing disruptive ideas and attitudes towards entrepreneurial risk.

The UAE also performed admirably in the latest IMD World Competitiveness Centre's World Digital Competitiveness Ranking, which positioned the UAE as the 12th most business-friendly country among 63 nations.

The UAE scored highly on technology (ranked 2nd), and future readiness (9th), talent (5th) and business agility (4th), beating the United Kingdom, Germany, Canada and Australia to improve its position from the previous year's IMD survey.

Last year, the UAE was also ranked first in the Arab world and 11th globally in a World Bank report, which measured the performance of 190 countries in "ease of doing business".

It is clear that Abu Dhabi and the UAE are taking significant and continuous steps to ensure the Emirate and the country are among the top locations in the world to live and work. 🌟



ABU DHABI
RANKED


35TH

OUT OF 186
CITIES IN THE
WORLD
HAPPINESS
REPORT



NO TIME TO WASTE

The UAE's commitment to green energy takes another leap forward with the development of two new waste-to-energy (WtE) plants.



Two new eco-friendly energy generating plants in the UAE will transform up to 1.5 million tonnes of municipal waste into energy every year and collectively reduce CO₂ emissions by approximately 2.5 million tonnes annually – equivalent to removing more than 500,000 cars from the road.

Abu Dhabi Power Corporation (ADPower) and its subsidiary Emirates Water and Electricity Company (EWEC) recently signed a Memorandum of Understanding with Abu Dhabi Waste Management Centre, Tadweer, to facilitate the development of the waste-to-energy (WtE) plants – located in Abu Dhabi and Al Ain. Upon completion, the Abu Dhabi plant is also expected to be among the largest WtE facilities in the Middle East.



Waste-to-energy is the process of generating energy in the form of electricity or heat from the primary treatment of waste or the process transforming waste into a fuel source. The two new plants will focus on transforming waste into electricity. They'll use advanced moving grate technology to convert municipal solid waste into electricity via a high-efficiency steam turbine generator set. Ash from the process will also be processed and recycled into reusable material.

While WtE facilities still produce emissions, the levels of carbon dioxide released are far lower than if the equivalent waste had ended up at a landfill site.

The biggest plant is planned for the Industrial City of Abu Dhabi (ICAD), a special economic zone on the outskirts of the city, in the Mussafah region. It will boast a processing capacity of up to 900,000 tonnes of waste per year and generate up to 90MW of electricity. That's equivalent to powering around 22,500 UAE households, making the ICAD facility one of the largest WtE plants in the region.

Located in Al Ain, the second plant will have a processing capacity of up to 600,000 tonnes



"THE PROPOSED WTE PLANTS WILL REDUCE THE IMPACT OF WASTE ON THE ENVIRONMENT AND HUMAN HEALTH, HELPING TO DELIVER ON THE WATER AND ELECTRICITY SECTOR'S SUSTAINABILITY AGENDA"

JASIM HUSAIN THABET,
CEO AND MANAGING DIRECTOR, ADPOWER

THE UAE'S TWO NEW WASTE-TO-ENERGY PLANTS AT A GLANCE

ABU DHABI

One of the world's largest WtE facilities

with an expected processing capacity up to

900,000

tonnes of waste per year



Reduction in CO₂ emissions



by approximately
1.5 MILLION
tonnes per year



Equivalent to removing more than
300,000
cars from the road



Generating up to
90 MW



Equivalent to powering an average of
22,500
UAE households

AL AIN

Expected processing capacity up to

600,000

tonnes of waste per year



Reduction in CO₂ emissions



by approximately
1 MILLION
tonnes per year



Equivalent to removing more than
200,000
cars from the road



Generating up to
60 MW



Equivalent to powering an average of
15,000
UAE households

Transforming up to **1.5 million tonnes** of municipal waste into energy every year



of waste per year and generate up to 60MW of electricity – the equivalent to powering 15,000 UAE households.

Private sector companies will be invited to submit proposals to design, build, finance, operate and maintain the facilities.

Jasim Husain Thabet, CEO and Managing Director of ADPower, said the signing of the MoU represented “a significant milestone for Abu Dhabi as we deliver on the objectives set out in the UAE Vision 2021, which aims to divert 75% of waste away from landfills”.

He added: “The proposed WtE plants will reduce the impact of waste on the environment and human health, helping to deliver on the water and electricity sector’s sustainability agenda.”

Under a long-term Power Purchase Agreement, the electricity from the plants will be taken by EWEC, while Tadweer will provide the feedstock waste under a long-term waste supply agreement.

Dr. Salem Al Kaabi, General Manager of Tadweer, said the agreement was in line with the company’s efforts to encourage environmentally-friendly and commercially viable solutions to address the challenges posed by the treatment of large volumes of waste.

↑ The Masdar Institute, Abu Dhabi



Othman Al Ali, ↗
CEO, Emirates
Water and Electricity
Company (EWEC)

Othman Al Ali, CEO of EWEC, said the project would “serve as a benchmark throughout the region for the development of sustainable WtE facilities and waste management systems”.

The UAE formally ratified the Paris Climate Agreement in September 2016. The landmark agreement is aimed at combating climate change and is designed to accelerate and intensify the actions and investments needed for a sustainable low carbon future.

Although the UAE has the world's seventh largest oil reserves it has long focused on a future beyond oil by diversifying its economy into new, knowledge-based industries. The Masdar Institute, for example, is the Gulf's first research institution dedicated to advanced energy and sustainable technologies.

The UAE has led the region in deploying clean energy, with pioneering projects and policies in renewable and nuclear energy, energy and water efficiency, and was the first in the region to set a clean energy target of 24% by 2021.

Taking a long-term approach, the UAE's Energy Strategy 2050 sets out the country's desired energy mix of the future – 44% clean energy, 38% gas, 12% clean coal and 6% nuclear energy. The country plans to invest AED600 billion by 2050 to ensure its energy goals are met.

Meanwhile, the UAE's Shams solar energy plant – one of the world's largest – is celebrating its seventh anniversary. Owned by Masdar, Total and Abu Dhabi Pension Fund, and operated by Shams Power Company, the pioneering 100-megawatt plant has played a key role in shaping the renewable energy sector in the UAE and MENA region.

Located 120 kilometres from Abu Dhabi in the Al Dhafra region, and covering an area of 2.5-square-kilometres, including over 258,000 parabolic trough mirrors, Shams powers more than 20,000 homes and displaces 175,000 tonnes of carbon dioxide per year.

Indeed, the \$600 million project has paved the way for other ambitious clean energy ventures, including the world's largest solar plant,



Noor Abu Dhabi, and the Mohammed bin Rashid Al Maktoum Solar Park in Dubai.

“Looking back over the past seven operating years, and almost 10 years since the commencement of this project, we are proud and privileged to be a part of this visionary venture,” said Majed Al Awadhi, General Manager of Shams Power Company. He added: “UAE leaders were among the first in the world and in the MENA region who recognised the importance of clean energy, sustainability and diversification for growth.”

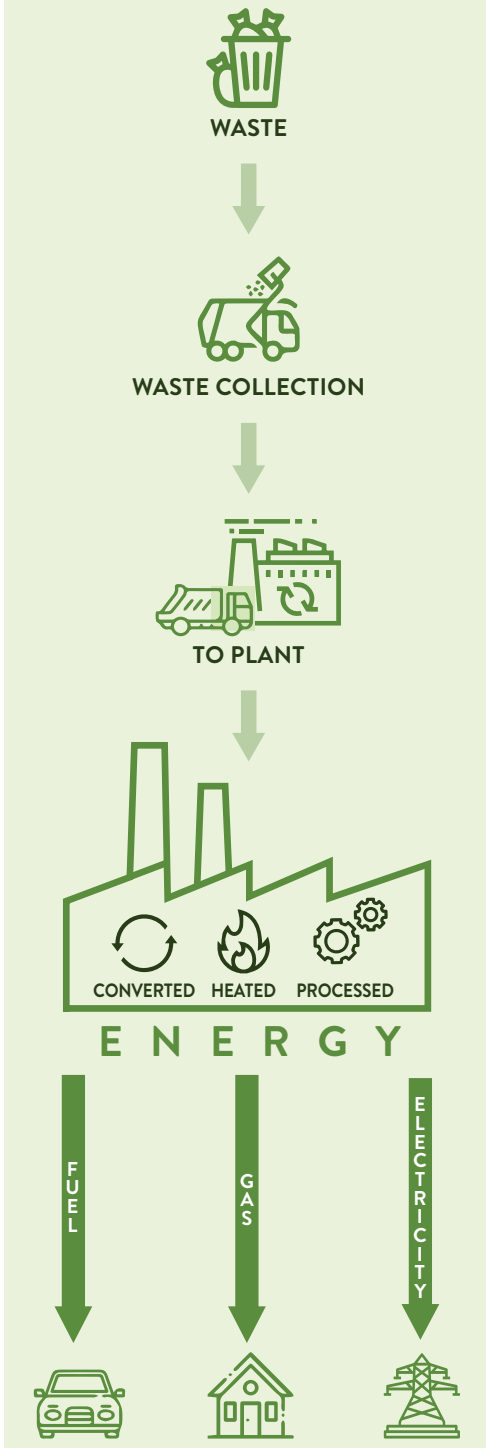
Abdulaziz Al Mheiri, a plant manager at Shams, said: “Solar plants play a prominent role in the UAE today, and I am proud that we were the first project to trigger this change.”

Abu Dhabi and the UAE also play a prominent role in advancing sustainability on the world

↑ Shams solar plant



THE WASTE-TO-ENERGY PROCESS



† His Excellency Dr. Sultan Ahmed Al Jaber, Minister of State and Chairman of Masdar, speaking at the opening ceremony of this year's Abu Dhabi Sustainability Week

stage. Since its inaugural event in 2008, Abu Dhabi Sustainability Week (ADSW) has grown into one of the world's major players promoting sustainable development and tackling climate change. The 2020 event was another great success with world leaders, heads of state, senior government officials and business leaders all flying into the Emirate for the event.

Held over two days as part of ADSW, the Future Sustainability Summit, brought together more than 1000 delegates and 90 global leaders and innovators from 45 countries. This anchor event was held under the theme 'Rethinking Global Consumption, Production and Investment', and shaped by four major pillars – New Centres of Gravity, New Production Models, New Consumption Models and New Investment Models.

"The Future Sustainability Summit is reaching new heights in the quality and quantity of speakers and delegates, and bringing together world leaders from government, business, finance and innovation to look at opportunities to accelerate sustainable development," said Mohamed Jameel Al Ramahi, CEO of Masdar, which hosted the event with Abu Dhabi Department of Energy as the Principal Partner and Abu Dhabi Global Market as the Sustainable Finance Partner.

"Thanks to its partners, Abu Dhabi Sustainability Week has expanded beyond renewable energy to encompass every aspect of sustainable development, stimulating debate and inspiring concrete action to address global sustainability challenges," added Mr. Al Ramahi. 🌟

ETHIOPIA: THE UAE'S GATEWAY TO EAST AFRICAN MARKETS

With a helping hand from the UAE, Ethiopia is building a solid fiscal base with measured policies that have a strong socio-economic focus.

Ethiopia has been the world's fastest growing economy over the past decade, with growth accelerating by an average of 10% annually, according to the International Monetary Fund.

"Since 1990, per capita income in Ethiopia has increased by about 200%, while other development indicators saw remarkable improvement: life expectancy rose by about 10 years in a decade while infant mortality was halved," the IMF said. "Importantly, Ethiopia made these strides while maintaining a relatively equitable income distribution. This was made possible by a ramp up in public investment in physical infrastructure, financed by external borrowing."

The growth spurt continues with the country's GDP growing at 9% in the 2018/19 fiscal year on the back of rising manufacturing and services, and a burgeoning aviation sector. The country is also developing exports in agro-processing, tourism, and the mining and manufacturing sectors to lay the groundwork for a diverse economy.





With a population of more than 105 million across a huge area that's landlocked, the country needs strong infrastructure to boost its economy further.

Late last year, the IMF approved a \$2.9 billion fund facility programme for Ethiopia to help the East African state implement its 'Homegrown Economic Reform Plan'.

The programme will aim to durably address the country's foreign exchange shortages, which is weighing on the economy, reduce its debt vulnerabilities, improve private sector access to credit, and gradually expand government debt markets to encourage financial sector development.

"The plan builds on previously announced reforms such as measures to privatize key SOEs and open up previously closed sectors of the economy to private sector participation," the IMF notes. "Key reforms envisaged by the plan already in train include the decision to open up the telecommunications and sugar sectors to the private sector, strengthening the business and investment climate and phasing out measures of financial repression."

Another key catalyst was the peace agreement with neighbouring Eritrea, which has ended a long-running conflict in 2018, thanks to efforts by Saudi Arabia.

His Highness Sheikh Mohamed bin Zayed, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, praised



↑ UAE-Ethiopia Business Advisory Council

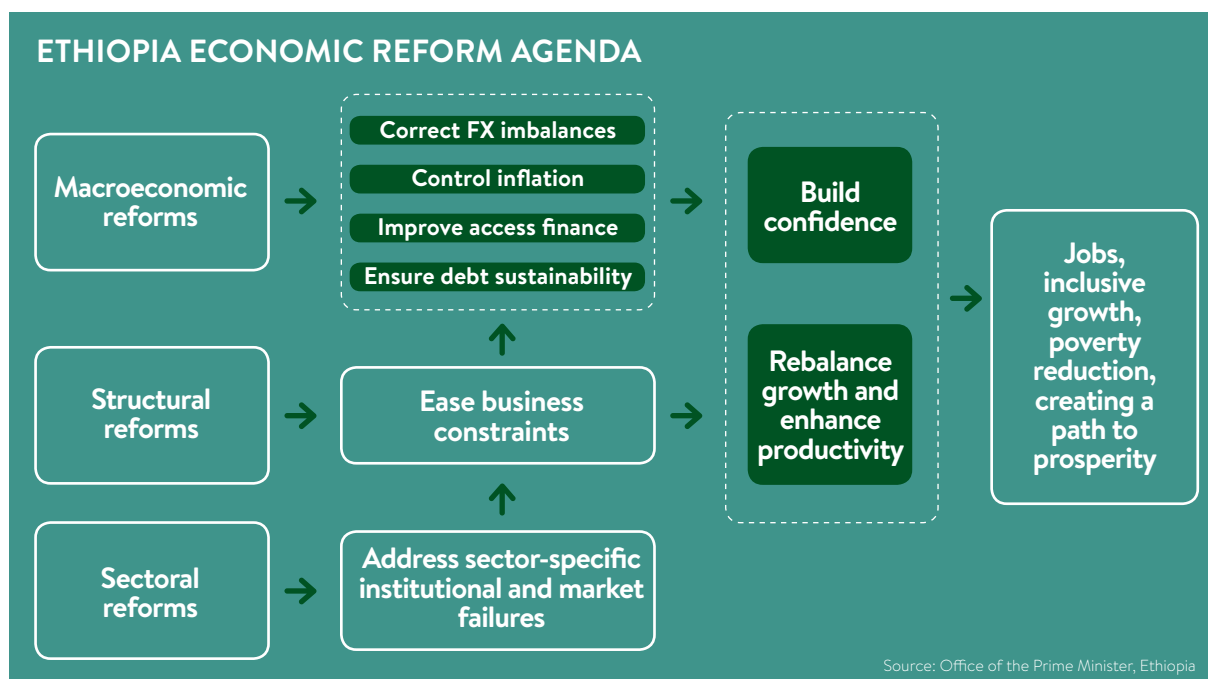
the agreement at the time as "a victory for Saudi diplomacy" and commended efforts made by King Salman bin Abdul Aziz Al Saud to establish security, peace and stability in the Horn of Africa.

With peace returning to the country, Ethiopian authorities have been able to focus on raising the living standards of their people.

TRADE TIES

Ethiopia's total exports jumped to \$2.86 billion in 2018, from \$1.6 billion a decade ago, according to the International Trade Center. Key exports include coffee and tea, oil seeds, vegetables and machinery.

Ethiopia's exports to the UAE stood at \$127.6 million, compared to imports of \$260.5 million from the UAE at the end of 2017, according to the



latest available data. Key imports from the UAE were petroleum, palm oil and plastics.

The UAE has been playing a key role in the development of Ethiopia.

In 2018, the Abu Dhabi Fund for Development allocated an AED11 billion (\$3 billion) economic aid package to the Ethiopian government to support the country's socio-economic programmes.

"The purpose of the funding is twofold. ADFD deposited an amount of AED3.7 billion (\$1 billion) in the National Bank of Ethiopia to bolster the country's fiscal and monetary policy, as well as to enhance the liquidity and foreign exchange reserves of its central bank," said ADFD. "The remaining AED7.3 billion (\$2 billion) seeks to stimulate the Ethiopian economy and encourage joint investments."

The fund will allow Ethiopia the fiscal capacity to address its economic challenges and also encourage the UAE private sector to enter the Ethiopian market and benefit from the investment opportunities it offers. In addition, the financing cushion will boost the country's economy and key sectors.

ADFD has also financed two projects in Ethiopia with a combined value of AED119.4 million, including the 80.5-kilometre Gedo-Fincha-Lemlem Berha Road, which was completed in 2012 linking the capital city of Addis Ababa with other regions, according to ADFD.

Earlier this year, the UAE-Ethiopia Business Advisory Council met in Addis Ababa to develop an investment guide, assess potential trade obstacles and establish a digital platform to connect traders.

"Ethiopia is an important trade and investment partner for the UAE in East Africa. The country has a large and emerging consumer market of up to 100 million people with promising economic potential and enormous, diverse resources that are still much untapped in a number of sectors," said His Excellency Sultan bin Saeed Al Mansouri, UAE Minister of Economy, who described Ethiopia's capital Addis Ababa as an "essential gate for the UAE's investments in East African markets".

As Africa's fastest growing economy, Ethiopia should benefit from the African Continental Free Trade Agreement (AfCTA) that encompasses 55 African Union nations.

"With Ethiopia engaging in an ambitious industrialization drive to make the country a light manufacturing hub in Africa by 2020, AfCFTA can make Ethiopian goods easily accessible to



↑ Ethiopia's key exports include coffee and tea, oil seeds, vegetables and machinery

fellow African countries," said Costantinos Bt. Costantinos, who served as an economic advisor to the African Union and the United Nations Economic Commission for Africa.

"African nations including Ethiopia can import goods from neighboring countries that are not readily available within their borders, creating strong intra-African trade linkages."

Last year, the Abu Dhabi-based Khalifa Fund for Enterprise Development (KFED) and Ethiopia's Ministry of Finance signed a \$100 million agreement to boost entrepreneurship in the African states.

The funds will be channeled to promising projects by Ethiopian entrepreneurs and local institutions that focus on innovation and women empowerment.

The fund will be supervised and maintained by Ethiopia's Ministry of Innovation and Technology, in cooperation with KFED.

"The proposed fund is expected to play a significant role in reinforcing the Ethiopian government's move to create economic entities that will be capable of supporting and enhancing the stability of the economy, including the creation of jobs and reducing unemployment and poverty in different cities and regions in Ethiopia," according to Emirates news agency WAM.

Last year, the UAE Embassy in Addis Ababa also launched a separate training programme to benefit 300 local women, in partnership with the Entrepreneurship Development Centre of the Ethiopian Government and the United Nations Development Programme. •



\$2.86 BN

ETHIOPIA'S
TOTAL
EXPORTS
IN 2018



Abu Dhabi Chamber Launches New E-services

Abu Dhabi Chamber of Commerce and Industry launched its Customer Happiness Digital Platform recently. Initially launched to coincide with Abu Dhabi's Digital Month, the Customer Happiness Digital Platform is already proving to be incredibly useful given the social distancing and remote working practices put in place across the Emirate to combat Covid-19.

His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, said: "Launching the digital platform comes at a very important time considering the current conditions, which necessitates all doing our best to accelerate businesses and keeping the health and safety of our customers paramount. This will help our members receive our services through their mobiles and laptops without the need to be physically present at our branches."

His Excellency pointed out that the Abu Dhabi Government had exerted a lot of effort into enhancing the digital future of the Emirate over recent years.

"Launching the digital platform emphasizes our readiness to cope with future requirements," said H.E. Al Mheiri.

He added: "Providing the Chamber's services digitally will contribute to the efforts of the government in realising sustainable economic development and enhancing the quality of electronic services of the government in Abu Dhabi. Now any company operating in the Emirate of Abu Dhabi can benefit from the Customer Happiness Digital Platform and receive many services easily."

The platform offers a number of services to Chamber members including registering, renewing and cancelling memberships; opening a new branch; modifying trade names; modifying an activity/address; adding and cancelling a partner; certificates of origin (individuals and corporations), businessman certificates, and membership certificates.

Within weeks of its launch, more than 1500 transactions had been completed through the new digital platform.

At the time of writing, the Chamber's employees were also performing their duties remotely. H.E. Al Mheiri said that the Chamber had started working remotely following the directives of the related authorities in applying social distancing and in stopping the spread of the Novel Coronavirus and its impact on its employees, as well as businesses across the Emirate.

H.E. Al Mheiri said that remote work had a number of benefits including an increase in employees' productivity considering the flexibility of work, zero transportation time to and from the workplace and lower number of employees working in the same workspace of those who have to be present at their desks to perform their duties. "Remote work also lessens operational costs as well," he added.

"We are in contact with different businesses and investors via the Chamber's digital platform," he pointed out, adding: "The Chamber's different departments are always cooperating with each other remotely using the latest technological methods in order to perform their duties and help investors do their businesses with ease while saving time and effort."