

BUSINESS VOICE

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Plans to make Abu Dhabi's health sector more self-sufficient will open up new investment opportunities

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Energy: ADNOC makes a historic move into derivatives trading *P18*

AgriTech: The largest indoor farm in the world to be built in Abu Dhabi *P24*



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As the UAE looks forward to celebrating its Golden Jubilee next year, it's quite remarkable just how far the country has come in the relatively short time period since its formation in 1971. Today, the UAE is a global hub for business, technology, innovation and entrepreneurship, offering citizens and residents the best quality of life in the Middle East, in a cosmopolitan society built on respect, tolerance and coexistence.

This was the vision of the UAE's founding fathers 50 years ago when they embarked on a mission to involve people in shaping the country's future that we see today. The UAE was founded on a bedrock of its citizens' ideas, hopes and aspirations for a modern society bound together by ambition and spirit.

Now we're reflecting on those values as the country embarks on its latest ambitious and all-inclusive project – 'Designing the Next 50' – designed to involve the public in shaping the future of the UAE for the next five decades beyond 2021. The project will bring together all members of our society to establish the pillars and components of the UAE Centennial Plan 2071.

In shaping this comprehensive development plan, people living in the UAE will be able to make their voices heard through a digital platform that will be launched to gather their ideas, meetings with UAE ministers, panel discussions, brainstorming sessions, interactive tools and surveys.

Naturally, the private business sector will play a key role in 'Designing the Next 50' as the UAE continues to diversify its economy. With the private sector already playing a pivotal role in driving the economy, the opinions of our business leaders, SME bosses, start-up founders and entrepreneurs are all vital. These voices will help propel the UAE forward on its journey towards a knowledge-based economy while the country invests in human capabilities, further enhances its global competitiveness and drives sustainable development for future generations.

The UAE has been implementing long-term visions, plans and strategies throughout its history to achieve the development goals and milestones it has reached today. 'Designing the Next 50' will result in a unified societal vision to make the UAE one of the world's best countries to live in within the next 50 years.

Just as our forefathers seized the opportunity to become involved in shaping the fabric of our nation that we enjoy today, so too must we act upon this opportunity to shape the business landscape for the UAE of the future.

This can be our lasting legacy.

Mohamed Helal Al Mheiri
Director General, Abu Dhabi Chamber



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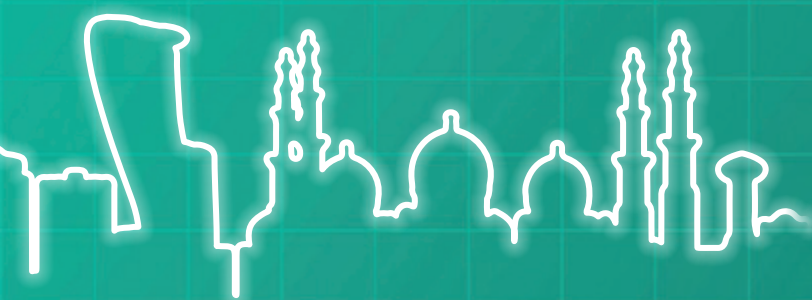
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HEART OF THE MATTER



Plans to make Abu Dhabi's health sector more self-sufficient will open up a wealth of new investment and business opportunities in the Emirate and pump billions of dirhams back into the local economy.



In a bid to increase the amount of pharmaceuticals and medical supplies produced locally in the Emirate – and thus reduce imports – Abu Dhabi Department of Economic Development (ADDED) has identified areas in the sector that are ripe for investment.

The health sector was scanned for opportunities as part of the ‘Basic Industries’ project being undertaken by ADDED’s Industrial Development Bureau (IDB) in collaboration with Abu Dhabi Investment Office (ADIO). The project is also exploring opportunities in the food, industry and energy sectors.

“The new investment areas represent a wealth of new possibilities for investors and manufacturers in or looking to establish in Abu Dhabi,” said His Excellency Dr. Tariq Bin Hendi, Director General of ADIO. “In particular, the thriving healthcare sector offers sizeable commercial opportunities for investors and ADIO is here to help these companies.”

After examining the health sector closely, ADDED’s Industrial Development Bureau and ADIO – in collaboration with the Department of Health – Abu Dhabi (DoH) and the Abu Dhabi Health Services Company (SEHA) – identified 23 areas for investment across the sector, both in existing and new industry markets.

His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of ADDED, revealed that nine of the areas for investment were discovered in the pharmaceuticals realm; five in the medical supplies and protection equipment category; and nine within the medical devices and equipment category.



Abu Dhabi's health sector has seen significant growth over recent years. There are currently 66 hospitals, 1,835 clinics and medical centres, and 880 outpatient community pharmacies licensed in the Emirate.

With an investment value of AED1.992 billion, 23 licences have been issued for medical manufacturing in Abu Dhabi. Ten facilities are currently under construction, while 13 have reached production status – five of which are licensed to produce medical protection supplies; four of which specialise in pharmaceutical production, with the remaining four factories licensed to produce medical devices and equipment.

According to His Excellency Rashed Abdul Karim Al Balooshi, Undersecretary of ADDED, the leading public and private hospitals' annual consumption of priority healthcare related products is valued at AED5.5 billion – of which 90% is spent on pharmaceuticals, 6% on medical supplies and 4% on medical equipment.

Al Balooshi further noted that 74% of consumed medicines are basic pharmaceutical products, such as antibiotics; 86% of the consumed medical protection supplies include clothes, disposable blankets, N95 face masks, surgical masks and gloves; while respirators, hospital furniture and patient monitoring devices account for 95% of the medical equipment being used.

↑ Cleveland Clinic Abu Dhabi is one of 66 hospitals in the Emirate



“IN PARTICULAR, THE THRIVING HEALTHCARE SECTOR OFFERS SIZEABLE COMMERCIAL OPPORTUNITIES FOR INVESTORS AND ADIO IS HERE TO HELP THESE COMPANIES”

H.E. DR. TARIQ BIN HENDI,
DIRECTOR GENERAL, ADIO

Following the findings, it's hoped that more basic medical products will be produced locally.

"ADIO is translating the investment areas identified by the Basic Industries project into business opportunities, connecting investors to relevant partners and supporting their expanding operations both locally and abroad," added H.E. Dr. Bin Hendi. "We are also conducting several feasibility studies and looking at policy reforms directly related to these areas to ensure long-term sustainable opportunities for businesses."

"Providing sustainable healthcare services for our community and future generations remains at the forefront of DoH's priorities," said DoH Acting Undersecretary, His Excellency Dr. Jamal Mohamed Al Kaabi, who revealed the department was also exploring areas of collaboration on research and innovation with global pharma firms. "Moreover, there are promising opportunities in the pipeline that can attract investments and add new areas for production in the local market, such as manufacturing biological medicines and vaccines, particularly during this time where there is a need to meet local and global needs and achieve self-sufficiency," he added.

"We are also seeking to increase investment opportunities in the medical supplies industry to keep pace with the growing demand due to global changes in the supply chains of medical prevention supplies and other medical products."

His Excellency Dr. Sultan bin Ahmed Al Jaber, the UAE's Minister of Industry and Advanced Technology, reiterated the country's commitment to creating sustainable jobs in the healthcare sector when he addressed the Global Manufacturing and Industrialisation Summit (GMIS) recently.



† H.E. Dr. Sultan bin Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology, described healthcare as a "high-growth" sector for the country

H.E. Dr. Al Jaber told the virtual conference that the mandate of the recently established ministry was to "enhance national industrial development, increase our competitiveness, reinforce our resilience, and build long-lasting in-country value by accelerating economic diversification".

"By embracing technology, we will also nurture a knowledge-based economy and create an ecosystem that supports and creates sustainable jobs," said H.E. Dr. Al Jaber. "We will create value in new high-growth sectors like biotech, health and pharma."

Over 4,000 pharma suppliers and buyers descended on Abu Dhabi last September for CPhI Middle East & Africa 2019 – the region's leading platform for the pharmaceutical industry. According to research commissioned by CPhI, the pharma market in the MENA region is set to top \$41 billion by 2022.

Furthermore, a new report by KPMG shows that healthcare-related expenditure in the Gulf region grew from \$60 billion in 2013 to \$76 billion in 2019 and is expected to grow to \$89 billion by 2022.

Among the dynamics impacting the present and future of the UAE's healthcare sector, the KPMG report highlights the growth of private investment. From 2018 to 2022, private-sector healthcare spending is forecast to increase at a cumulative annual growth rate (CAGR) of 9.5%.

"The country's healthcare sector has experienced tremendous growth over the past decade, evidenced by the growing supply of hospitals and clinics across the UAE. Indeed, it remains one of the UAE's fastest growing industries," stated KPMG.



← Telehealth is likely to be integrated into public-private partnership models, according to KPMG



The report – ‘UAE Healthcare Perspectives: Who Cares, Wins’ – points out that the UAE accounts for approximately 26% of the total healthcare expenditure in the GCC and is ranked among the top 20 countries in the world in healthcare spending per capita.

It predicts the emergence of new models of healthcare, with greater digitalisation and increased spending on healthcare R&D and innovation. Telehealth, the use of communication technologies to access healthcare remotely, is also likely to be integrated into public-private partnership (PPP) models and government healthcare systems.

“In the UAE, the government is leveraging healthtech and smart healthcare to promote an integrated experience and improve patient outcomes,” the report states. “Regulatory authorities’ openness toward futuristic technologies and their application in the healthcare industry creates an agile environment.”

Specialised assistive technology is also at the core of robotic surgery. Cleveland Clinic Abu Dhabi recently announced it had expanded the use of robotics in complex surgical treatments after doctors there performed the first robotic ‘whipple’ procedures to treat pancreatic and duodenal tumors.

During robotic procedures, the surgeon controls instruments attached to mechanical arms, gaining

† Cleveland Clinic Abu Dhabi has expanded the use of robotics in complex surgical treatments



“THE LEADING PUBLIC AND PRIVATE HOSPITALS’ ANNUAL CONSUMPTION OF PRIORITY HEALTHCARE RELATED PRODUCTS IS VALUED AT AED5.5 BILLION – OF WHICH 90% IS SPENT ON PHARMACEUTICALS, 6% ON MEDICAL SUPPLIES AND 4% ON MEDICAL EQUIPMENT”

**H.E. RASHED ABDUL KARIM AL BALOOSHI,
UNDERSECRETARY, ADDED**

ABU DHABI'S HEALTH SECTOR



AED1.992 BILLION
INVESTMENT VALUE OF MEDICAL
MANUFACTURING LICENCES



AED5.5 BILLION
ANNUAL CONSUMPTION
OF PRIORITY HEALTHCARE
PRODUCTS IN HOSPITALS

Source: WAM



↑ Mubadala Investment Company and Kohlberg & Company have signed an agreement to acquire a majority stake in PCI Pharma Services

and New York-headquartered private equity firm Kohlberg & Company signed an agreement to acquire a majority stake in Philadelphia-based pharmaceutical and biopharmaceutical global supply chain solutions provider PCI Pharma Services (PCI).

Founded in 2012, headquartered in Philadelphia, Pennsylvania, and a portfolio company of Partners Group, PCI spans a global footprint of 25 goods manufacturing facilities across six countries and employs 3,900 people worldwide.

“PCI Pharma Services is a recognised industry leader and trusted partner providing a broad range of integrated pharmaceutical supply chain solutions, from the earliest stages of drug development through to commercial launch and delivering ongoing supply, with global capabilities for drug development and manufacturing, clinical trials services and commercial packaging services,” according to state news agency WAM.

“Outsourced pharmaceutical services has been a key investment theme for us over the past few years and we are excited to be partnering with one of the global leaders in this industry,” said Camilla Macapili Languille, Head of Pharma & Medtech, at Mubadala.

“We have been particularly impressed by the quality and depth of PCI’s management team, as well as the company’s strong execution track record, impeccable values, and distinct vision for the long-term development of their business.

“We have strong conviction in the company’s growth trajectory and are committed to working with Kohlberg and Partners Group to ensure their long-term success,” she added. 🌟

a high-definition, three-dimensional view of the surgical site.

“Robotic-assisted surgery is becoming the standard of surgical care in many specialties around the world,” said Dr. Yasir Akmal, a Staff Physician of General and Oncologic Surgery, in the Digestive Disease Institute, at Cleveland Clinic Abu Dhabi.

“This technology was developed to help surgeons overcome certain limitations and enhance their capabilities during complex surgical procedures,” he added. “Patients in the region are increasingly seeing the advantage of opting for such minimally-invasive procedures over traditional open surgery.”

Meanwhile, in August, Abu Dhabi sovereign wealth fund Mubadala Investment Company



SETTING TARGETS

As the UAE continues to diversify its economy, small- and medium-sized enterprises will have a key role in shaping the country's roadmap for the next five decades.

As the UAE prepares to celebrate its 50th anniversary next year, the country is already looking well into the future, calling upon all members of society to contribute to the UAE Centennial Plan 2071. Importantly, entrepreneurs and small- and medium-sized business owners will be invited to make themselves heard, as the UAE maps out the future trajectory for its private sector as part of the comprehensive development plan.

The 'Designing the Next 50' project was launched recently by His Highness Sheikh Mohammed bin Rashid Al Maktoum, Vice President and Prime Minister of the UAE and Ruler of Dubai. It will be overseen by the 50-Year Development Plan Committee, chaired by H.H. Sheikh Mansour bin Zayed Al Nahyan, the UAE's Deputy Prime Minister and Minister of Presidential Affairs.

"Fifty years ago, the UAE's founders started a mission to involve people in shaping the country's future that we see today," said H.H. Sheikh Mohammed at the launch of the project in September.

"Today, we begin our mission to prepare for the next 50 years that lead up to the UAE's Centennial," he added. "Our duty is to design the UAE of the future for the next generations and to involve our people in this mission just like our founders did."

The UAE Centennial Plan will cover all aspects of living and working in the UAE. As the country strives to strengthen its reputation as an internationally-renowned hub for entrepreneurship, citizens and residents behind the UAE's burgeoning SME sector will be invited to contribute to the plan through a series of interactive events and discussions.

The project will result in a unified societal vision and roadmap to make the UAE one of the world's best countries to live in within the next five decades, according to state news agency WAM.

"Extensive efforts to prepare for 2071 are directed towards developing all sectors for the post-oil era, building a knowledge-based economy, investing in human capabilities, strengthening the UAE's value system based on tolerance, openness and coexistence, enhancing global competitiveness and driving sustainable development for future generations," said WAM.

Development of non-oil businesses is the biggest economic priority in the country. From investments in incubators to new laws and policies to facilitate small business development, the UAE is dedicating resources, time and effort to transform the country as the region's most popular start-up destination.

The UAE SME Council states that SMEs "play a fundamental role in strengthening the country's position as a centre for entrepreneurship in the world". According to latest available data from the UAE SME Council, the number of Emirati

↓ Hub71 is a tech ecosystem supported by some of the world's most innovative investors



"TODAY, WE BEGIN OUR MISSION TO PREPARE FOR THE NEXT 50 YEARS THAT LEAD UP TO THE UAE'S CENTENNIAL, OUR DUTY IS TO DESIGN THE UAE OF THE FUTURE FOR THE NEXT GENERATIONS AND TO INVOLVE OUR PEOPLE IN THIS MISSION JUST LIKE OUR FOUNDERS DID"

**H.H. SHEIKH MOHAMMED BIN RASHID AL MAKTOUM,
VICE PRESIDENT AND PRIME MINISTER OF THE
UAE AND RULER OF DUBAI**





SMEs activated through its National Programme for SMEs portal last year included 2,000 entrepreneurs – up 33% from 1,500 in 2018.

Indeed, Abu Dhabi has placed particular emphasis on fuelling SMEs in recent years through varied, diverse and evolving initiatives aimed at igniting entrepreneurship culture.

Launched last year as part of the Abu Dhabi Government's AED50 billion Ghadan 21 economic accelerator programme, Hub71 is a tech ecosystem supported by some of the world's most innovative investors.

By the time of its first anniversary, Hub71, on Al Marayah Island, had flourished into an international community of tech players and start-ups covering a wide range of sectors and technologies, including FinTech, HealthTech, PropTech, EdTech, Aerospace, AI & Data Software and more.

By July, over 60 global start-ups had been selected for the Hub71 Incentive Programme, which provides start-ups with up to 100% free

housing, office space and health insurance for two years for seed companies and 50% subsidies for emergent companies for three years, worth around AED3.5 million.

Collaboration with technology companies, academics, investors and government entities at home and around the world is central to Hub71's success as it clears and creates pathways for the start-ups under its care to follow.

For example, earlier this year Hub71 collaborated with Mashreq Bank, First Abu Dhabi Bank and financial regulators to identify and solve banking pain points for start-ups. After facilitating several pilots with its own start-up community, Hub71 launched a whitepaper – 'Rethinking Banking for Start-ups' – in June, exploring the challenges that start-ups face when opening a UAE bank account.

In addition, Hub71, local banks, licensing entities and the local authorities have been working closely with banks and ecosystem

† Abu Dhabi has placed particular emphasis on fuelling SMEs in recent years

partners to roll-out banking products to cater for UAE early-stage start-ups with little financial records and history. It's hoped several new banking solutions for start-ups will be rolled out by the end of the year.

"The UAE is experiencing significant digital transformation led by start-ups and setting up a UAE bank account is critical in order for start-ups to thrive," said Nader Museitif, Hub71's Head of Partnerships and Business Development.

"This whitepaper demonstrates Hub71's ability to bring together key players to further improve the ease of doing business in the UAE. Hub71 recognises the need for start-ups to access efficient and reliable banking products and services; so we are looking to drive positive change by working closely with our financial institution and regulator partners, who have played a major role in the economic development of Abu Dhabi and the UAE."

In August, Hub71 announced a new cross-border partnership with US-based non-profit organisation TechWadi that will help connect entrepreneurs and investors from the UAE and MENA region to their counterparts in Silicon Valley and vice-versa.

And last month, Hub71 launched a new webinar series – 'Abu Dhabi Decoded'. Featuring a diverse range of insights and perspectives from top Abu Dhabi government officials, senior corporate executives and successful tech founders, the webinars were targeted at global start-ups, venture capitalists and investors looking to expand into the MENA region.



← Hanan Harhara Al Yafei, CEO, Hub71



"THE FUND AIMS TO SECURE THEIR SUCCESS, FROM IDEATION AND INCUBATION TO GROWTH AND EXPANSION, THROUGH THE CONTINUED PROVISION OF FINANCING, SUPPORT, CAPACITY BUILDING AND CONSULTANCY"

MOUZA AL NASRI, ACTING CEO,
KHALIFA FUND FOR ECONOMIC DEVELOPMENT

Hanan Harhara Al Yafei, CEO at Hub71, said that the Abu Dhabi Decoded series "emphasises the importance we place on collaboration between public and private entities to strengthen Abu Dhabi's economic appeal to global markets".

The Khalifa Fund for Enterprise Development (KFED) is also accelerating the growth of the UAE economy. It boosted the country's entrepreneurial ecosystem by providing loans worth AED50.3 million to start-ups and SMEs last year.

Since its inception, KFED has now disbursed activated loans totalling AED1.32 billion across 1,170 projects. By analysing the financial details of 165 funded companies, KFED has been able to establish that for every dirham funded the national economy has benefited by AED2.85. What's more, Khalifa Fund projects have led to the creation of 15,000 jobs in the private sector – with 1,800 of those job roles filled by Emiratis.

Mouza Al Nasri, Acting CEO of KFED, said: "Ensuring that entrepreneurs and SMEs are provided with the resources to be successful is a core priority of Khalifa Fund. The Fund aims

to secure their success, from ideation and incubation to growth and expansion, through the continued provision of financing, support, capacity building and consultancy.”

In September, KFED partnered with Amazon to launch the E-Empower programme – a new initiative to help Abu Dhabi-based SMEs thrive in the digital economy. Under the programme, Amazon is offering thousands of Abu Dhabi-based SMEs more than 50 hours of free eLearning content designed to boost their online capabilities, expand their reach to millions of customers via Amazon.ae and unlock business growth.

“Going beyond the traditional role of an SME developer, Khalifa Fund is dedicated to guiding and growing the SME community and entrepreneurial ecosystem of the UAE by establishing partnerships with global industry leaders like Amazon,” said His Excellency Mohammed Ali Al Shorafa Al Hammadi, Chairman of the Abu Dhabi Department of Economic Development and Chairman of KFED.

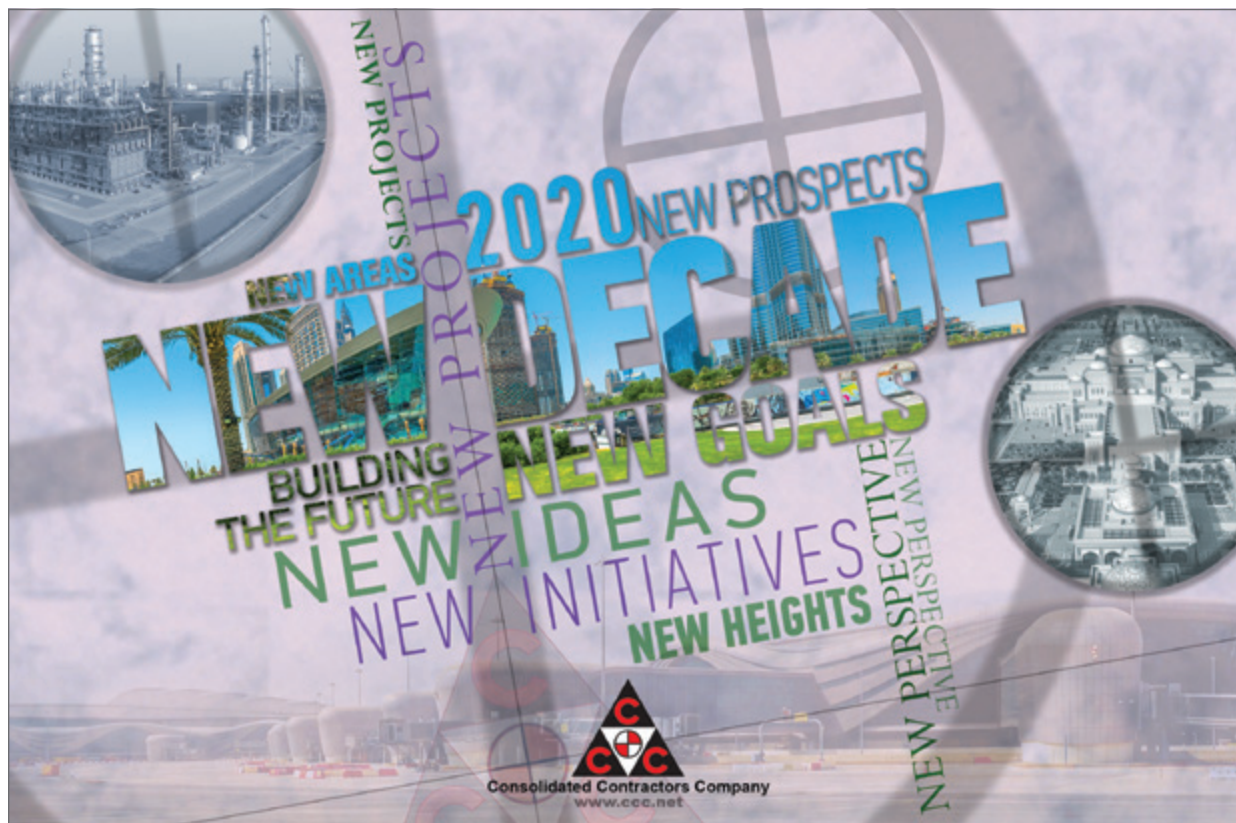
“This new partnership is a natural next step in our journey to promote innovation, further



↑ First Abu Dhabi Bank and Mashreq Bank collaborated with Hub71 to find new banking solutions for start-ups

develop the UAE's SME sector, and ultimately support the growth of our national entrepreneurial culture,” he added. “We are confident that, together with Amazon, we will empower entrepreneurs across a diverse range of industries to take their businesses to the next level in the e-commerce space.”

As the UAE plans for the next five decades, it's evident that Abu Dhabi is already providing initiatives to help springboard the Emirate's SMEs to success. ♦



ACING THE AGILITY TEST

Hailed as a historic achievement, Abu Dhabi National Oil Company's move into derivatives trading is the latest step in the energy giant's future-proof transformation.

From the trading floor to the sea bed and all points in between, Abu Dhabi National Oil Company (ADNOC) is putting its forward-thinking strategies into practice – switching from traditional oil company to future-proof energy giant in the process.

In another major achievement for the company, ADNOC's new trading entity – ADNOC Trading – began derivatives trading as a direct market participant recently.

“This historic achievement is yet another important milestone for ADNOC as we

become a more modern, agile and progressive energy company,” said His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Group CEO. “Our steadfast focus is on providing a better service to our customers, while also stretching the margin from every barrel of oil that we produce, refine and trade. Our move into trading supports both of these goals.”



ADNOC Trading (AT), which focuses on the trading of crude oil, is one of two of the company's incorporated trading units. While AT is now operational, the other – ADNOC Global Trading (AGT) – is due online in the coming months. A joint venture with ENI and OMV, AGT will focus on the trading of refined products.

Both trading units will operate out of Abu Dhabi Global Market (ADGM), in the heart of the Emirate's financial centre, a move which reinforces ADGM's reputation as "a leading and growing commodities trading hub for our nation and the Middle East region", stressed H.E. Al Jaber.

Khaled Salmeen, Executive Director of ADNOC's Marketing, Supply and Trading Directorate and Chairman of ADNOC Trading, said: "In the weeks and months ahead, trading will become integral to how ADNOC manages its business, helping us to better manage our product flows, deliver greater efficiencies and provide our customers with a broader service and more integrated solutions."

The move into trading is a significant step forward in ADNOC's 2030 strategy – the energy company's roadmap to becoming a more commercially-driven and performance-led organisation. In recent years ADNOC has pivoted away from its traditional role as simply an energy supplier providing its products to customers. Under its transformation process, ADNOC is becoming more customer and market-centric, having branched out into shipping and integrated logistics, storage and now trading.



"OUR STEADFAST FOCUS IS ON PROVIDING A BETTER SERVICE TO OUR CUSTOMERS, WHILE ALSO STRETCHING THE MARGIN FROM EVERY BARREL OF OIL THAT WE PRODUCE, REFINED AND TRADE. OUR MOVE INTO TRADING SUPPORTS BOTH OF THESE GOALS"

H.E. DR. SULTAN BIN AHMED AL JABER,
UAE MINISTER OF INDUSTRY AND ADVANCED
TECHNOLOGY AND ADNOC GROUP CEO

ADNOC TRADING: FIRST DERIVATIVES TRADE

Source: ADNOC



Two trading entities AGT and AT established at Abu Dhabi Global Market (ADGM)



Trading offers better and broader service to UAE and international customers



Trading delivers greater value from every barrel ADNOC produces, refines and sells

ADNOC Logistics & Services (ADNOC L&S) is ADNOC's shipping and maritime logistics subsidiary, which owns and operates the UAE's largest shipping fleet delivering oil, gas and petroleum products to customers across the world. It also provides highly specialised services that cover the entire oil and gas supply chain.

Last year, the ADNOC L&S fleet travelled 10.3 million nautical miles – equivalent to 474 trips around the world – shipping more than 20 million metric tonnes of cargo. The fleet is expected to expand as ADNOC increases its upstream and downstream production capacity.

As well as providing safe, reliable and cost efficient maritime and logistics solutions to ADNOC Group companies, ADNOC L&S has more than 100 global customers.

In August, ADNOC L&S struck a "creative win-win partnership" with Wanhua Chemical Group. Under the joint venture, ADNOC and the Chinese company formed AW Shipping Limited, a new company incorporated in ADGM that will



own and operate a fleet of very large gas carriers and modern product tankers.

The vessels will transport liquefied petroleum gas and other petroleum products from the ADNOC Group and global suppliers to Wanhua Group's manufacturing bases in China and around the world.

In September, ADNOC L&S signed a new "first of its kind long-term" agreement to provide critical marine services across all petroleum ports in Abu Dhabi on behalf of the Petroleum Ports Authority (PPA). Under the 25-year deal, ADNOC L&S will provide a range of specialist port services to PPA including pilotage, towage, line handling and other marine services.

"We placed our trust in the capabilities of ADNOC L&S, as the range and quality of their services, the depth of their experience and the quality of their people remains unique in the UAE," said Captain Jasim Al Khamiri, Senior Vice President, PPA. "This will enable us to maintain and enhance our rigorous marine standards."

"This new agreement with PPA is a natural evolution of our close collaboration over many years and will allow us to utilise our resources strategically, and drive innovation that will boost performance, enhance efficiency and deliver a

↑ In September, ADNOC completed a \$1 billion institutional placement of ADNOC Distribution shares

↓ ADNOC Trading and ADNOC Global Trading will operate out of Abu Dhabi Global Market

seamless end-to-end service at all Abu Dhabi Petroleum Ports," said Captain Abdulkareem Al Masabi, CEO, ADNOC L&S.

As far as storage is concerned, in 2019 ADNOC entered into a strategic investment deal with global storage terminal owner and operator VTTI BV (VTTI). ADNOC bought a 10% stake in VTTI, which has 15 hydrocarbon storage terminals located at major hubs across 14 countries – including The Netherlands, the United States, Asia and Africa – and a storage network with about 60 million barrels of combined storage capacity.





Also in September, ADNOC Onshore announced it was investing \$245 million to upgrade main oil lines at its crude receiving facilities at the Jebel Dhanna terminal, in Abu Dhabi – with the added bonus that half of the money will flow back into the UAE economy thanks to ADNOC’s In-Country Value (ICV) programme.

The contracts have been awarded to China Petroleum Pipeline Engineering Company Limited – Abu Dhabi and Abu Dhabi-based Target Engineering Construction Co. LLC.

As well as increasing capacity of the terminal’s two main oil lines, the upgrade will enable Jebel Dhanna to receive Upper Zakum and

† Main oil lines at ADNOC Onshore’s Jebel Dhanna terminal are being upgraded at a cost of \$245 million

Non-System crude for delivery to the Ruwais Refinery West project.

While considering the tenders for the work, ADNOC reviewed to what extent the contractors would source materials, supplies and labour locally. It’s an approach integrated into ADNOC’s tender evaluation process since it launched its In-Country Value programme in 2018.

“The awards follow a very competitive tender process and highlight how ADNOC is making smart investments to optimise performance and unlock greater value from our assets,” said Yaser Saeed Almazrouei, Executive Director of ADNOC’s Upstream Directorate.

IN 2019 ADNOC L&S MARITIME TEAM COMPLETED:

Source: ADNOC



8,659

DIVES



741

TOWAGES



2,022

LINE-HANDLING JOBS
FOR INCOMING VESSELS



5,630

PILOTAGES



2,806

VESSEL BERTHS



“Crucially, a significant portion of the awards will flow back into the UAE’s economy under ADNOC’s ICV programme, reinforcing our commitment to maximise value for the nation as we create a more profitable upstream business and deliver our 2030 strategy,” he added.

More than 4,000 suppliers across various sectors are certified in ADNOC’s ICV programme. The programme has been so successful it has driven more than \$12 billion back into the UAE’s economy and created over 1,500 private-sector jobs so far.

Its success recently propelled Mubadala Investment Company and Emirates Nuclear Energy Corporation to partner with ADNOC to standardise their ICV certification process. Abu Dhabi Ports and Aldar Properties entered similar partnerships last year.

Signing the framework ICV agreements recently, Rashed Saud Al Shamsi, Director,

↑ Mubadala Investment Company and Emirates Nuclear Energy Corporation recently partnered with ADNOC to drive In-Country Value

↓ ADNOC Logistics & Services recently signed a 25-year agreement with the Petroleum Ports Authority

Commercial Directorate at ADNOC, said: “The agreements will enable ADNOC and both companies to collaborate to further drive the localisation of goods and services across our value chains and we look forward to swiftly progressing the agreements as they offer significant potential to maximise value for the UAE.”

Despite the global economic challenges presented by the COVID-19 pandemic, savvy investors continue to eye-up ADNOC offerings. Following “significant investor demand”, the energy giant recently successfully completed a \$1 billion institutional placement of ADNOC Distribution shares.

ADNOC Distribution operates the energy giant’s retail fuel service stations. The placement was priced at AED2.95 per share – 18% above the IPO price of AED2.50.

The move increases the company’s free float to 20%, contributing to improved liquidity of ADNOC Distribution shares, which are listed and traded on the Abu Dhabi Securities Exchange.

ADNOC continues to own 80% of ADNOC Distribution’s registered share capital.

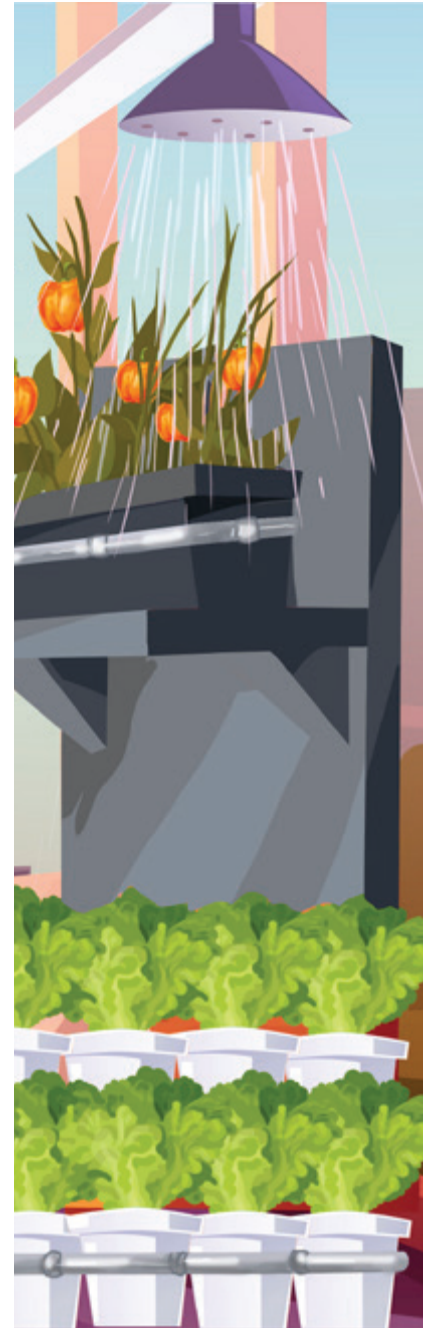
His Excellency Dr. Sultan Ahmed Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Group CEO, said the placement allowed investors to invest in “a stable and highly compelling equity story, with an attractive and resilient dividend policy”.

He added: “This transaction highlights the attractive nature of ADNOC Distribution to investors, and once again demonstrates the high quality investment opportunities offered by ADNOC and more broadly by Abu Dhabi and the United Arab Emirates.”



GROWTH SPRINT





The UAE's ambition to become a leading hub for AgriTech was boosted recently with the announcement that the largest indoor farm in the world will be built in the desert of Abu Dhabi.

The largest indoor farm in the world will be built in the Abu Dhabi desert – boosting the UAE’s domestic food production and the country’s ambition to become a leading hub for AgriTech.

Costing AED650 million, the GreenFactory Emirates is a joint venture between GrowGroup IFS from Barendrecht, in The Netherlands, and RainMakers Capital Investment LLC from Abu Dhabi.

A combination of vertical and flat farming, the innovative mega project will produce 10,000 tonnes of fresh produce per year on a plot of 17.5 hectares and a cultivation area of 160,000 square metres.

Using “the world’s most advanced indoor growing system from The Netherlands”, vegetables will be cultivated at the GreenFactory Emirates – from seeding, harvesting, processing to ‘ready to eat’ – all year round.

What’s more, with a 95% water consumption saving and up to 40% carbon footprint reduction compared to standard farming methods, GreenFactory Emirates will also include a built-in research and development lab.

GrowGroup IFS’ innovative farming solutions are designed to overcome climate challenges in regions where hot or cold weather can hamper production.

“It is now possible to cultivate high quality vegetables, 100% pesticide-free, all year round and anywhere on the planet,” said GrowGroup IFS and RainMakers Capital Investment in a joint statement, noting that the UAE aims to be No.1



↑ Abu Dhabi’s new Advanced Technology Research Council is chaired by H.H. Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council and Chairman of Abu Dhabi Executive Office

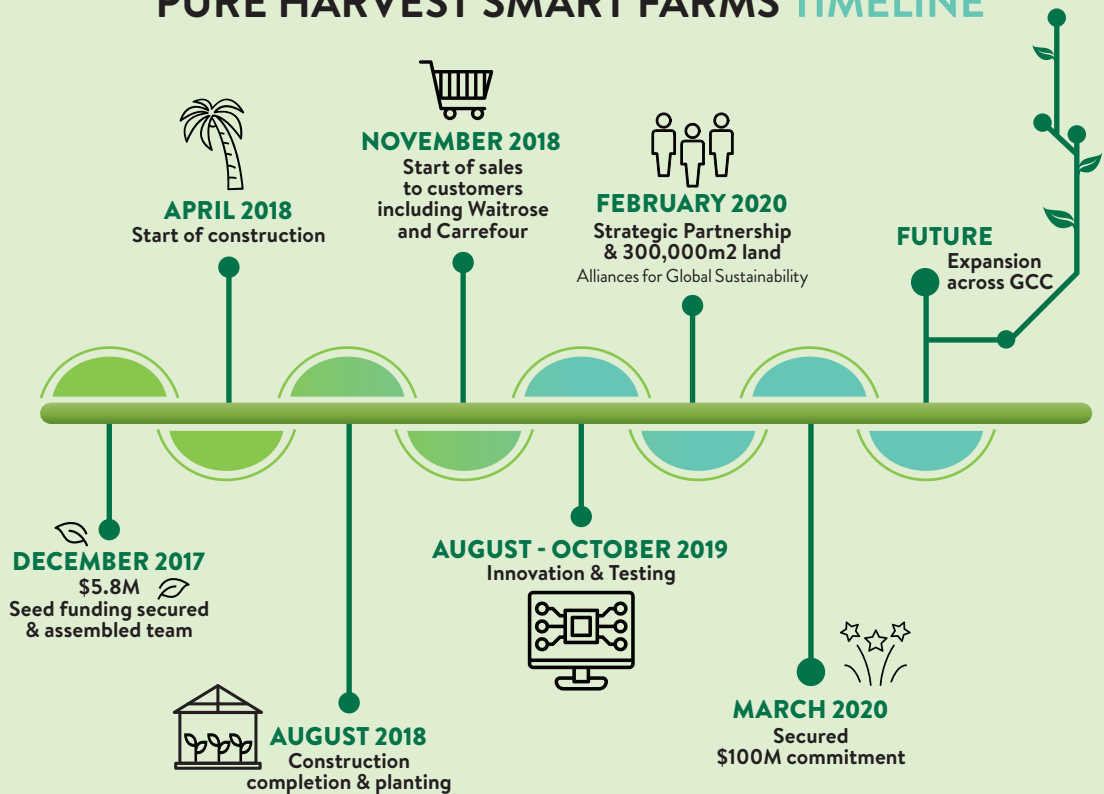
on the Global Security Index by 2051. The country ranked 21st in last year’s index – jumping 10 places from 2018.

“Boosting local production and creating an enabling environment for AgriTech is a top priority for the [UAE] government,” said the companies. “The GreenFactory Emirates will include a built-in research and development component that will help ramp up the production beyond the 56 current varieties of lettuces, leafy greens, herbs and kale. It will also optimise its production by collecting real-time data to inform future global expansion of indoor farming. “The facility will involve numerous leading agrotechnological companies in its construction as ‘best of breed’ for each component will be sourced through top-tier Dutch companies,” the statement added.

↓ GrowGroup vertical farming



PURE HARVEST SMART FARMS **TIMELINE**



“THE UAE IS APPLYING CONCERTED EFFORTS TO IMPROVE ITS DOMESTIC PRODUCTION OF FOOD, WITH AGRICULTURAL TECHNOLOGY - ‘AGTECH’ - HAVING A HUGE IMPORTANT ROLE TO PLAY”

H.E. MARIAM HAREB ALMHEIRI, MINISTER OF STATE FOR FOOD SECURITY

By growing fresh produce locally, GreenFactory Emirates – the first phase of which will be operational by next autumn – will have additional positive impacts on the environment, too. GrowGroup IFS and RainMakers Capital Investment claim: “Its contribution to slowly reducing reliance on fresh foods imports will in turn reduce waste of produce occurring during the transport process while reducing logistical traffic.”

Welcoming the joint venture, Her Excellency Mariam Hareb Almheiri, Minister of State for Food Security, said: “The UAE is applying concerted efforts to improve its domestic production of food, with agricultural technology – ‘AgTech’ – having a hugely important role to play.

“In fact, key targets of the government’s National Food Security strategy launched in November 2018 are to generate a 30% yield improvement from technology-enabled production and for the UAE to become a world-leading hub in innovation-driven food security by 2051. Indoor farms such as GreenFactory Emirates are instrumental in helping us reach these goals.”



H.E. Almheiri added that the private sector played a “vital role” in the UAE’s transition towards more sustainable food systems.

The GreenFactory Emirates is the latest example of the UAE’s commitment to AgriTech innovation. Earlier this year Abu Dhabi Investment Office (ADIO) announced it was investing \$100 million across four global agriculture technology pioneers to develop next generation agriculture in the Emirate.

ADIO’s partnerships with AeroFarms, Madar Farms, RNZ and Responsive Drip Irrigation (RDI) will establish new research and development and production facilities in Abu Dhabi, tackle complex global agriculture challenges and expand the profile of local food producers.

“In line with Abu Dhabi’s long-term vision to grow the sector, ADIO partners with companies that have innovation at the core to help ensure long-term success,” said His Excellency Dr. Tariq Bin Hendi, Director General of ADIO, at the time. “Each of these companies will add to our already established agriculture ecosystem, and benefit from our plentiful land, natural heat, competitive energy prices and access to research universities and skilled talent.”

Pure Harvest Smart Farms is another ongoing success story in the UAE’s AgriTech sector.

↑ Pure Harvest’s sensor-filled greenhouse, in Nahil, Abu Dhabi

Set up in 2006, Pure Harvest was one of the first hydroponic farms in the Middle East and North Africa region, growing tomatoes in its huge technologically advanced sensor-filled greenhouse, in the Nahil area of Abu Dhabi. By November 2017, the tech-enabled arid climate agribusiness had secured pre-seed investment of \$1.1 million and seed investment of \$4.5 million.

In April this year, Pure Harvest secured a multi-stage \$100 million investment commitment from Kuwait’s Wafra International Investment Company – the largest-ever agriculture technology investment in the MENAPT region, which comprises of the Middle East, North Africa, Pakistan and Turkey.

“The strategic investment from Wafra will drive the company’s development and deployment of advanced controlled-environment agriculture solutions across the region to sustainably grow premium quality fresh fruits and vegetables – regardless of outdoor climate conditions,” said Pure Harvest at the time.

Its founder and CEO Sky Kurtz added: “The global need for innovation in agriculture has never been greater. This visionary multi-phase investment commitment from Wafra has given us the resources needed to secure our foothold as a pioneer in controlled-environment agriculture in the Middle East.”

Pure Harvest's expansion plans were given another boost in April when the company entered into a strategic land, capital and advisory partnership with the Alliances for Global Sustainability (AGS).

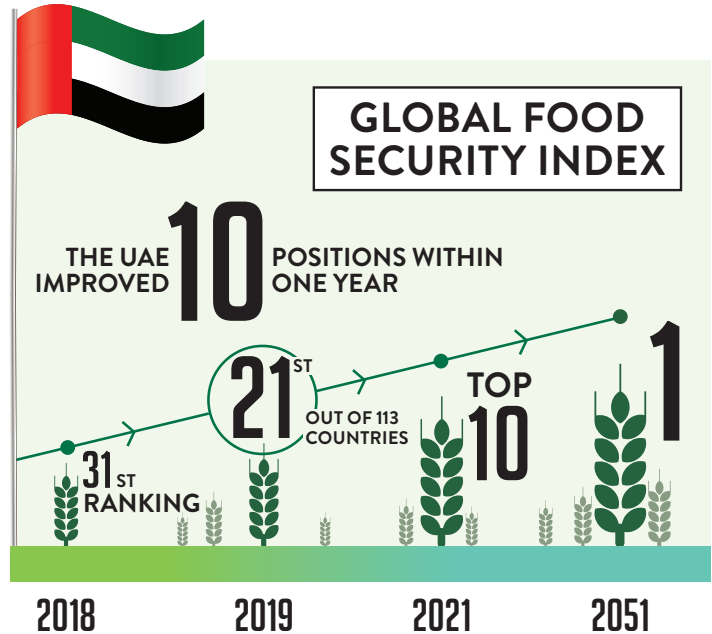
Under the deal, Pure Harvest secured over 30 hectares of land in Abu Dhabi's Al Ain area for expansion, with AGS's Founder and CEO Sheikha Shamma bint Sultan bin Khalifa Al Nahyan joining the company's Advisory Board as an investor and 'Sustainability Advisor'.

"It's inspiring to see the ingenuity of home-grown entrepreneurs that have brought to life incredible ideas, such as these high-tech greenhouses," said Sheikha Shamma. "Through this strategic collaboration, we are making great strides to advance Abu Dhabi's position as a leader in AgriTech innovation, and I am proud to be supporting and advising Pure Harvest in the next step of its expansion."

In September, Pure Harvest was selected by Abu Dhabi's tech ecosystem Hub71 as one of three companies to represent the UAE at the Entrepreneurship World Cup 2020, scheduled to form part of the Misk Global Forum in October.

Led by H.E. Almheiri, the UAE's recently established AgriTech Sector Development Team is also exploring ways in which to support the sector.

Consisting of public and private sector stakeholders, the team "strives to promote the adoption of advanced and emerging technologies in every subdivision of the agriculture sector to increase local production, and establish a green



↓ Pure Harvest Smart Farms secured a multi-stage \$100 million investment commitment in April

and sustainable economy in the UAE", according to H.E. Almheiri.

At its last meeting, the AgriTech Sector Development Team looked at the possibility of creating 'AgTech Clusters' – dedicated zones that provide "an abundance of space for implementing advanced agricultural technologies".

"Other notable suggestions included providing a low-credit financing and funding mechanism; providing easy, safe and secure access over AgTech inputs using a one-stop-shop licensing service; enhancing access over utility services, products and tariffs, and implementing quality standards," according to state news agency WAM.

The AgriTech sector will benefit too from the establishment of Abu Dhabi's new Advanced Technology Research Council (ATRC), which has been mandated to guide breakthrough discoveries and disruption, applied research and new age technologies through consolidated spending for greater impact across the Emirate's R&D ecosystem.

ATRC is chaired by His Highness Sheikh Khaled bin Mohamed bin Zayed Al Nahyan, Member of the Abu Dhabi Executive Council and Chairman of Abu Dhabi Executive Office.

"By investing in knowledge development, which enables our people and organisations to discover and innovate, Abu Dhabi is now at the forefront of scientific enquiry – from AgriTech solutions, to pioneering stem cell treatments, we are committed to solving tomorrow's global challenges today," said H.H. Sheikh Khaled. 🌟







HIGH

The role of advanced technology in revolutionising the way the aviation and aerospace sector operates proves a key theme at this year's Global Aerospace Summit.

“The Global Aerospace Summit is a timely reminder that our sector – more than most – is part of a wider, interconnected global industry built on partnership and collaboration. By sharing ideas and experiences we can realise the tremendous opportunities ahead.”

That was the message from Badr Al-Olama, Chairman of the Global Aerospace Summit Advisory Board, and Head of Aerospace, Mubadala, ahead of this year's Global Aerospace Summit, which took place virtually late September.

The annual summit provides an opportunity for industry leaders from around the globe in the aviation, aerospace, space and defence sectors to come together to discuss challenges and opportunities. It's also a time when multi-million dollar deals are struck that reinforce Abu Dhabi's role as a burgeoning hub for aerospace industries.

While no-one taking part in this year's summit could ignore the impact of Covid-19, Mr. Al-Olama pointed to an acceleration in the adoption of Fourth Industrial Revolution (4IR) technologies as a major plus point supporting the sector.

“Mubadala and our aerospace companies like Strata, Sanad and Yahsat are honoured to play our part in this conversation and share our vision for a dynamic sector built on continued investments in technology, disruptive business models and people,” said Mr. Al-Olama.

In fact, the role advanced technology plays, and will continue to play, in revolutionising the way the aviation and aerospace sector operates was a central theme during this year's summit.

For example, James Taiclet, President and Chief Executive Officer of Lockheed Martin Corporation, highlighted how the organisation's partners are looking to leverage emerging technologies such as artificial intelligence, 5G telecommunications, as well as quantum and distributed computing.

Furthermore, Mr. Taiclet called upon the industry to actively seek opportunities to partner with commercial technology companies and academia to bring game-changing technologies to the fore.

It was a sentiment echoed by Ismail Ali Abdulla, CEO of Strata Manufacturing, the advanced composite aero structures manufacturing company based in Al Ain.

He explained how Strata is embracing digital transformation through investments in research and development (R&D) and cutting-edge technology, as well as building knowledge in collaboration with local universities and technology partners.

The summit heard how, as a result, Strata now uses robotic and automated assembly techniques, advanced thermography inspection techniques, and has optimised processing and machining of composite parts.

↓ An EPI employee performs surface treatment at the company's Tawazun Industrial Park facility



“Significant investments on R&D, design capabilities and manufacturing methods is imperative,” said Mr. Abdulla. “Companies within the aerospace industry must collaborate with partners and technology companies to enhance competitive advantage, and further advance agility and ability to face digital disruption.

“As with the last decade, technology advancements have a significant impact on manufacturing, and if adopted correctly, can only positively benefit the supply chain and process,” he added.

The Strata Manufacturing CEO predicted: “During the next ten years, if not during a shorter timeframe, 4IR technologies will not only revolutionise manufacturing processes across several industries including aerospace, but we will see further integration of traditional manufacturing boundaries throughout the value chain as digital and physical worlds converge.

“Data sharing and coordination will be enhanced and will greatly influence decisions and insights, including forecasting accuracy, collaboration and risk management. This will also support efficiencies in product handling, flow performance and cost management.”

Abu Dhabi aerospace engineering firm Sanad Aerotech announced two new deals during the summit, including a AED1 billion deal with Pratt & Whitney and International Aero Engines (IAE) to provide IAE with expanded maintenance, repair and overhaul (MRO) services for its V2500 engines at Sanad's state-of-the-art facility in Abu Dhabi Airports Free Zone.

Mansoor Janahi, Deputy Group CEO, Sanad, described the deal as “another testament to Abu Dhabi's established position as a reliable global centre for the aerospace industry.”

Sanad also closed a spare engine deal with UAE national airline carrier Etihad Airways, which builds on their \$900 million partnership. The deal includes a sale-and-leaseback agreement for an additional GENx engine and a Rolls Royce Trent XWB engine, with a second XWB spare option.

“This agreement expands and deepens our portfolio with more entry-into-service asset types, including our ninth GENx and our first Rolls Royce XWB spare engine,” explained Troy Lambeth, Group Chief Executive Officer of Sanad.

Adam Boukadida, Chief Financial Officer of Etihad Aviation Group, commented: “This latest collaboration between Sanad and Etihad



“THIS AGREEMENT EXPANDS AND DEEPENS OUR PORTFOLIO WITH MORE ENTRY-INTO-SERVICE ASSET TYPES, INCLUDING OUR NINTH GENX AND OUR FIRST ROLLS ROYCE XWB SPARE ENGINE”

MANSOOR JANAH,
DEPUTY GROUP CEO, SANAD

Airways underlines the effectiveness of two leading Abu Dhabi aviation companies working together to achieve a successful and long-term result for Abu Dhabi as we continue in our shared mandate to further establish our home base as a global aviation hub.”

During the summit, precision engineering company EPI also announced it was expanding its Tawazun plant to manufacture aluminium trailing edge ribs for Boeing’s 787 Dreamliner passenger airliner. The serial assembly lines will be an extension to the Abu Dhabi facility, with the processed parts additionally going through EPI’s surface treatment plant launched last year.

“This contract with EPI will expand the capability and capacity of Boeing’s global supply chain while supporting further development of the UAE’s aerospace industry,” said Bernard Dunn, President of Boeing Middle East, North Africa and Turkey. “Adding EPI as a new supplier for the 787 Dreamliner is a prime example of our mutually beneficial approach to engagement in the UAE.”

Focusing on the space sector, Her Excellency Sarah bint Yousif Al Amiri, UAE Minister of State for Advanced Sciences and Chairwoman, UAE Space Agency, highlighted that growth in

↑ Abu Dhabi firm Sanad Aerotech announced two new deals during the summit

the space sector is being driven by the need to develop new design concepts and that seemingly traditional roles in space are changing with government enabling the private sector to facilitate industry growth.

Indeed, the UAE’s space industry could become a key pillar of the country’s economic growth over the next 50 years, according to a recently released whitepaper.

The report – ‘Space Economy Investment Opportunities for the UAE’ – identifies ten areas of the space economy that offer the most investment potential for the UAE, including space mining, space stations, space settlements, space law, space academies that include preparing astronauts for commercial flights, space industries, and developing and manufacturing spacecraft components.

Following H.E. Al Amiri’s address at the Global Aerospace Summit, the UAE announced its Emirates Lunar Mission to put a rover on the moon. To be designed and built in the UAE by an Emirati team of engineers, experts and researchers, the lunar rover will launch in 2024.

It’s fair to conclude that the UAE’s aerospace sector continues to aim as high as possible. 🌟

THE LONG

Mubadala Investment Company underscores its commitment to futuristic technology by pumping \$2 billion into a new long-term investment strategy.

Abu Dhabi's sovereign wealth fund Mubadala Investment Company has deepened its commitment to future technology by striking up a "unique" new long-term investment strategy with Silver Lake – a world leader in technology investing.

Mubadala will pump \$2 billion into the new 25-year investment strategy, described as "unprecedented in its multi-decade time horizon" by chiefs at US-based venture capital firm Silver Lake.

Mubadala has also acquired a minority equity interest in Silver Lake from Dyal Capital Partners through a secondary transaction.

Describing Silver Lake as "one of the world's most respected technology investors", His Excellency Khaldoon Al Mubarak, Managing Director and Chief Executive Officer of Mubadala Investment Company, said: "As an institution that has long seen the potential of investing in the technology sector, we are excited to partner with Silver Lake to capitalise on major opportunities within and beyond the industry.

"Technology is the bedrock of the global economy and fundamental to all other sectors that are being significantly digitalised," added H.E. Al Mubarak. "Our goal is to be well positioned to take advantage of this accelerated digital transformation and its potential, and we believe Silver Lake is the right partner and that this is an optimal structure for us."

Mandated to "build and grow great companies for the benefit of all stakeholders", Silver Lake has more than \$60 billion in combined assets under management. Its portfolio of investments collectively generates more than \$180 billion of revenue annually.



GAME

INVESTMENT



Mubadala and Silver Lake have previously worked together on a number of investments.

In June, Mubadala ploughed \$1.2 billion into next-generation technology entity Jio Platforms, giving Abu Dhabi's sovereign wealth fund a 1.85% stake of the Mumbai-based company at an equity value of \$65 billion and an enterprise value of \$68 billion. Including the Mubadala deal, Jio – a wholly-owned subsidiary of India's Reliance Industries Limited – secured an injection of \$11.6 billion with Silver Lake, Facebook, Vista Equity Partners, General Atlantic and KKR also investing in the company.

Earlier in the year, Mubadala and Silver Lake were part of a conglomerate that invested \$2.25 billion in Waymo, the self-driving technology firm owned by Google's parent company Alphabet.

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

Commenting on the new 25-year investment strategy in a joint statement, Silver Lake Co-CEOs Egon Durban and Greg Mondre said: "Mubadala's support has enabled us to launch an innovative strategy that is unprecedented in its multi-decade time horizon, underscoring



† H.E. Khaldoon Al Mubarak, Managing Director and CEO, Mubadala Investment Company, with Silver Lake Co-CEO Egon Durban



"THE CREATIVE STRUCTURE OF THIS NEW STRATEGY PROVIDES SIGNIFICANT ADDED FLEXIBILITY FOR SILVER LAKE TO CAPITALISE ON A WIDE RANGE OF INVESTMENT OPPORTUNITIES, INCLUDING THOSE OUTSIDE THE MANDATES OF OUR EXISTING FUNDS"

GREG MONDRE, SILVER LAKE CO-CEO

our long-term commitment to our portfolio companies and providing tremendous strategic advantages as we seek to generate exceptional results for many years to come.

"The creative structure of this new strategy provides significant added flexibility for Silver Lake to capitalise on a wide range of investment opportunities, including those outside the mandates of our existing funds."

The statement continued: "The launch of this new business builds on and expands the backbone of Silver Lake's expertise throughout the technology eco-system and beyond."

Mubadala Investment Company was formed in 2017 following the merger of Mubadala Development Company and the International Petroleum Investment Company, which owned corporate stakes in the energy industry and other sectors across the world.

Its mission is to accelerate Abu Dhabi's economic growth through diverse investments worldwide across a variety of sectors including aerospace, agribusiness, capital, healthcare, and information and communications technology. It also invests in metals and mining, real estate and infrastructure, petroleum and petrochemicals, renewables, semiconductors and utilities.

As such, Mubadala is at the forefront of large-scale innovative investments accelerating the technology revolution around the world.





← Mukesh Ambani,
Chairman and
Managing Director,
Reliance Industries

That unwavering commitment to technological innovation prompted Mubadala to turn its attention back to India and another Reliance Industries subsidiary last month when it announced it would invest AED3.1 billion into Reliance Retail Ventures Limited (RRVL). Mubadala's investment will translate into a 1.4% equity stake in RRVL on a fully diluted basis.

The cash injection will help RRVL transform India's retail sector through its New Commerce strategy. The company currently operates India's

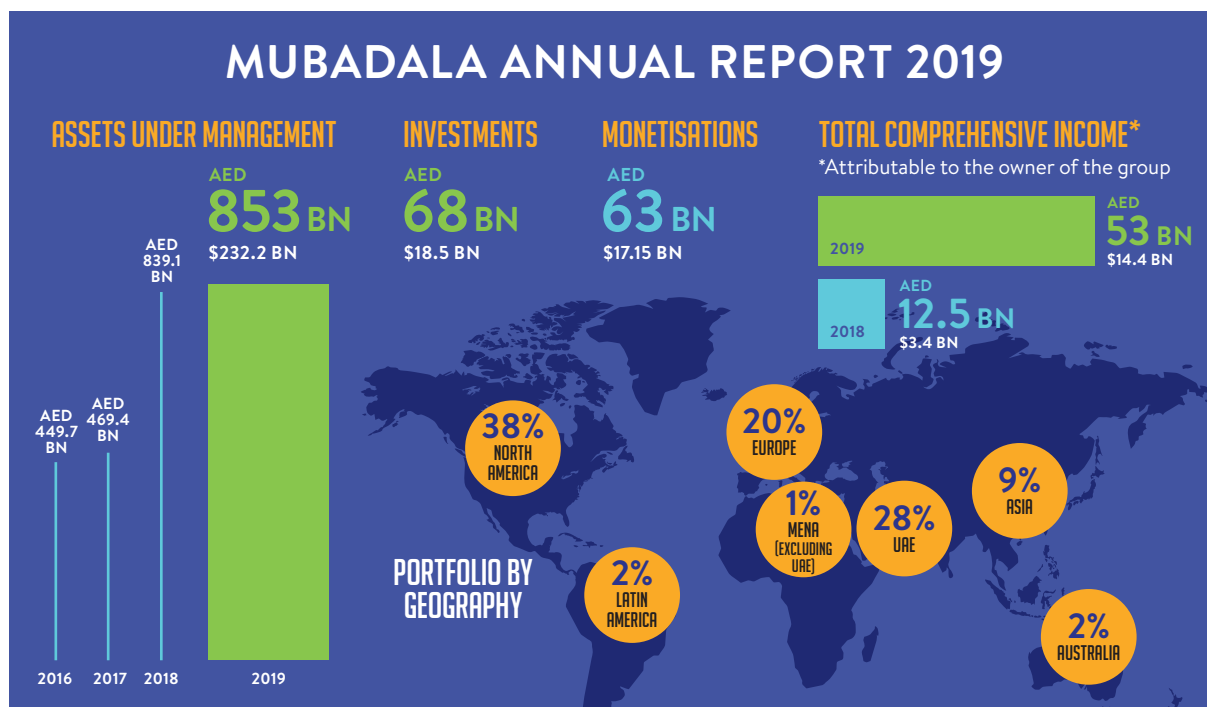
fastest growing and most profitable retail business, with 12,000 stores nationwide.

"Their vision is the inclusive transformation of India's consumer economy through the power of digitisation, creating opportunities and market access for millions of small businesses across the country," explained H.E. Al Mubarak.

Following the deal, which is subject to regulatory approvals, Mukesh Ambani, Chairman and Managing Director of Reliance Industries, said: "We value the partnership with a knowledge-rich organisation like Mubadala and acknowledge their confidence in our mission to strengthen the core of India's retail sector – the millions of small retailers, merchants and shopkeepers – through the power of technology."

Latest figures available in Mubadala's 2019 Annual Report, released in June, revealed the company's total comprehensive income for last year was AED53 billion, compared to AED12.5 billion in 2018, while its Assets under Management stood at AED853 billion, compared to AED840 billion the previous year.

"With a strong cash position, we will continue to look for opportunities in public funds and private assets as we manage through this complex economic cycle, while remaining a long-term, patient investor," said Chief Financial Officer Carlos Obeid, at the time. ♦



NEW LINKS IN THE CHAIN

*How Abu Dhabi is
shaping up to become one
of the finest trade and
logistics hubs in the world*

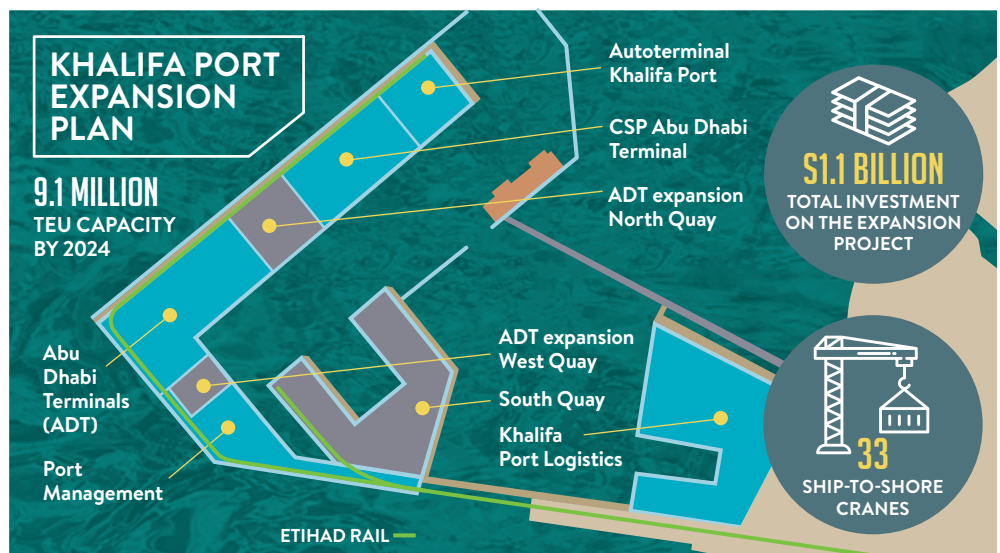
There's been an abundance of positive developments emerging from Abu Dhabi recently, strengthening the Emirate's status as a leading trade and logistics hub.

Abu Dhabi Ports recently announced that its ambitious \$1.1 billion multi-pronged expansion of Khalifa Port – designed to substantially increase the port's handling capacity through additional deep-water access and enhanced infrastructure – is right on track with substantial progress across Khalifa Port Logistics, the Khalifa Port South Quay development and Khalifa Port Container Terminal.

Almost 175,000 square metres of land and 200 metres of quay wall within phase one of the Khalifa Port Logistics site has been handed over, with 80% of construction, 650 metres of quay wall and 37,000 square metres of terminal yard also complete on the first phase of the South Quay development. Both are slated to be operational in Q1 2021.

"The addition of land plots with adjacent quay wall and deep-water access at Khalifa Port provides a host of new customer opportunities, particularly for industrial producers requiring prime land plots in proximity to Khalifa Port Industrial Zone and cargo owners that wish to import, export and transship with global markets via Khalifa Port's multimodal touchpoints," said Abu Dhabi Ports in a statement.

For example, Arabian Chemical Terminals recently signed a 50-year agreement to establish the first commercial bulk liquid and gas storage terminal at Khalifa Port. It will be located on a plot with 16-metre direct deep-water quay access within the newly developed Khalifa Port Logistics site.



Source: Abu Dhabi Ports



“THE COMBINED ADVANTAGE OF BOTH ORGANISATIONS MEANS THAT ABU DHABI PORTS WILL BE ABLE TO COMPETE ON THE REGIONAL AND GLOBAL STAGE AS A PROVIDER OF HOLISTIC LOGISTICS SOLUTIONS”

CAPTAIN MOHAMED JUMA AL SHAMISI,
GROUP CEO, ABU DHABI PORTS

Meanwhile, the delivery of five new ship-to-shore cranes earlier this year has significantly boosted capacity at Abu Dhabi Terminals' Khalifa Port Container Terminal. With each crane capable of lifting 90 tonnes, Khalifa Port Container Terminal is on track to meet its target of five million 20-foot equivalent units (TEUs) by the end of the current year.

“The continued expansion of our infrastructure at Khalifa Port demonstrates Abu Dhabi Ports' commitment to transforming trade and logistics in the region,” said Saif Al Mazrouei, Head of Ports Cluster, Abu Dhabi Ports.

“Our ports are not only gateways to the Gulf, but also convenient departure points to markets around the world, connecting east and west,” he added. “The multimodal connections between Abu Dhabi and global markets through land, sea, air and future rail channels have elevated the Emirate's status as a leading trade and logistics hub in the Middle East.”

Khalifa Port is also a regional base for COSCO Shipping Ports (CSP) Limited, which recently introduced new and direct weekly services to several ports across Europe and the Indian subcontinent from CSP Abu Dhabi Terminal.

Served by a fleet of eight vessels on rotation, ranging from 10,000 to 13,000 TEU capacity and mostly exporting polymers, the new services will ship to Rotterdam, Hamburg, London, Antwerp and Le Havre. Returning ships will carry a mix of general and project cargo imports.

CSP claims the ports of Karachi, Nhava Sheva and Mundra will also benefit from the new services.

“Our new services will significantly increase the movement of cargo exports and imports between Abu Dhabi, Europe and India, providing our customers with solutions to tackle their international shipment needs, as well as the opportunity to target new markets,” said Naser Al Busaedi, Deputy CEO, CSP Abu Dhabi Terminal.

Mohamed Eidha Tannaf Al Menhali, Acting Director, Khalifa Port, described the new service as “an important strategic step” in the development of the port's end-to-end logistics capability.

“The ability to connect with some of the world's most important maritime hubs in Europe and the Northwest Indian subcontinent will enhance Abu Dhabi's reputation as a leading facilitator and enabler of global trade in the 21st century,” said Mr. Al Menhali.

Back on dry land, Abu Dhabi Terminals recently celebrated being awarded In-Country Value certification in recognition of its contribution to the local economy through strategic considerations, Emiratisation and GDP diversification.

Designed to drive investment back into the national economy and create private sector jobs for Emiratis, the In-Country Value Programme was the brainchild of energy giant Abu Dhabi National Oil Company (ADNOC) in 2018 and has since been adopted by Abu Dhabi Ports, Aldar Properties and Abu Dhabi Department of Economic Development.

“This certification offers great opportunities, not only for Abu Dhabi Terminals, but our partners and stakeholders alike and represents unique prospects that can be offered to our customers via competitive integrated logistics solutions,” said Ahmed Al Mutawa, Abu Dhabi Terminals' Chief Executive Officer, at the time.

Also on terra firma, Abu Dhabi Ports bolstered its logistical arm with the acquisition of local firm MICCO Logistics in September.

Founded in 1978, MICCO Logistics was one of the first businesses to offer consolidated freight services to Abu Dhabi's oil and gas industry. Over the years, it has grown to boast a modern and diversified ground fleet of trailers and specialised



† Abu Dhabi Ports Logistics acquired MICCO Logistics in September

“OUR GREATLY EXPANDED CAPACITY TO DELIVER A WIDE SPECTRUM OF SERVICES ACROSS THE ENTIRE SUPPLY CHAIN HAS ALSO OPENED DOORS FOR US TO TARGET NEW OPPORTUNITIES IN SEGMENTS THAT HAVE BEEN TRADITIONALLY UNDERSERVED, INCLUDING FMCG AND HEALTHCARE”

ROBERT SUTTON, HEAD OF ABU DHABI PORTS LOGISTICS CLUSTER

temperature-controlled storage facilities, with the company offering a diverse portfolio of logistics solutions.

The acquisition puts Abu Dhabi Ports Logistics in a unique position to serve its customers along every segment of the supply chain. It will also enable expansion into the retail, e-fulfilment, fast-moving consumer goods (FMCG) and pharmaceutical and healthcare sectors.

“The combined advantage of both organisations means that Abu Dhabi Ports will be able to compete on the regional and global stage as a provider of holistic logistics solutions, enhancing what we offer to both existing and prospective customers, while at the same time furthering our contribution to Abu Dhabi’s non-oil GDP and the government’s diversification efforts,” said Captain Mohamed Juma Al Shamisi, Group CEO, Abu Dhabi Ports.

Robert Sutton, Head of Abu Dhabi Ports Logistics Cluster, pressed home the same point, stating: “Our greatly expanded capacity to deliver a wide spectrum of services across the entire supply chain has also opened doors for us to target new opportunities in segments that have been traditionally underserved, including FMCG and healthcare.

“With the addition of MICCO, we are truly connecting the world with the Gulf and beyond,” he added. 🌟



Three years on from the opening of the Louvre Abu Dhabi, the UAE's relationship with France continues to deliver milestone achievements.



“It is no secret that the UAE and France have an extraordinary history of collaboration and shared ambitions in areas such as culture, technology advancement and multi-sector industry development.”

So stated French Ambassador to the UAE Ludovic Pouille recently after it was announced that the 42 Network of coding and computer programming schools was expanding into Abu Dhabi.

The innovative and revolutionary coding school was established by French billionaire Xavier Niel, in Paris, in 2013, and now has 20 schools in its global network. The purpose-built 42 Abu Dhabi campus – the first of its kind in the GCC – will open in the Emirate’s historic Mina Zayed warehouses district in February next year.

The campus is part of Abu Dhabi government’s Ghadan 21 initiative to fast-track the Emirate’s economic transformation through investments in the economy, knowledge and community to support business, innovation and people.

“In strengthening the strategic bond between our countries, 42 Abu Dhabi will deliver an innovative education benchmark to further enhance our nations’ productive bilateral relations for years to come,” added Ambassador Pouille at the time, before he moved on from his tenure in September.

Welcoming the news of the coding school, His Excellency Khaldoon Al Mubarak, Chairman of the Abu Dhabi Executive Affairs Authority, and Co-Chair of the UAE-France Strategic Dialogue, commented: “Our strategic partnership with

France has always emphasised education, expertise exchange, and technology and innovation, with particular focus on those specialties that contribute to the UAE’s long-term growth and economic diversification.”

Indeed, during the 12th UAE-France Strategic Dialogue session, held in June, the UAE and France endorsed a roadmap for the next decade of their strategic partnership.

State news agency WAM describes the UAE-France Strategic Dialogue as an annual meeting designed to strengthen bilateral relations between the two countries, identify opportunities for potential partnership and coordination, and facilitate ongoing collaboration on projects and initiatives.

Co-chaired by H.E. Al Mubarak and Francois Delattre, Secretary-General of the French Ministry for Europe and Foreign Affairs, attendees at the high-level virtual meeting discussed key sectors of bilateral cooperation, such as economy, trade and investment, oil and gas, nuclear and renewable energy, education, culture, health, space and security.

“During the meeting, both sides discussed additional key areas of cooperation such as technology, food security, and the continued efforts to enhance bilateral exchange and cooperation in advanced sciences, research and development, and human capital,” said WAM.

With latest available data from the UAE Ministry of Economy pegging non-oil foreign trade between the two countries at \$7.6 billion

† H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, received French Minister of Economy and Finance, Bruno Le Maire, in February

in 2018, the UAE is France's second largest trade partner in the region. There are around 600 French companies operating in the UAE across various sectors.

Artificial Intelligence also forms a “strategic component” of the partnership between the two countries after His Excellency Omar Al Olama, UAE Minister of State for Artificial Intelligence, Digital Economy and Remote Work Applications, and Bruno Le Maire, French Minister of the Economy and Finance, signed a joint statement of intent – entitled ‘A Vision for a Digital 21st Century’ – while the French Minister was in the UAE to attend last year’s World Government Summit.

Strategic relations between the two countries was once again on the agenda when Mr. Le Maire returned to the UAE in February and was received by His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces.

In September, His Highness Sheikh Abdullah bin Zayed Al Nahyan, the UAE’s Minister of Foreign Affairs and International Cooperation, travelled to Paris to discuss ways of reinforcing and developing overall cooperation between the two countries during a meeting with Jean-Yves Le Drian, French Minister for Europe and Foreign Affairs.

The strong ties can also be evidenced in the ‘UAE-France Partnership for Sustainable Development’, while bonds of cooperation across the business landscape also run deep.

French firm Schneider Electric designed and supplied Abu Dhabi National Oil Company’s (ADNOC’s) innovative Panorama Command Centre – an integral part of the energy giant’s



↑ The Louvre Abu Dhabi opened in November 2017

digital transformation. Earlier this year, ADNOC announced that the hi-tech command centre had generated over \$1 billion (AED3.67 billion) in business value since its inception three years ago.

In April, Etihad Rail awarded an AED846 million contract for the construction of its central Operation and Maintenance (O&M) facility at Al Faya, Abu Dhabi, to a joint venture led by VINCI Construction France. Described as “the largest and the most important facility on the network”, the O&M facility will be responsible for warehousing, installations, operations and the maintenance of locomotives and wagons. It will also include an administrative building to control the operations of the whole network.

In June, Etihad Credit Insurance (ECI) signed a Memorandum of Understanding with Bpifrance Assurance Export, the French Export Credit Agency.

“It is our mandate to support local companies to grow internationally by providing risk

↓ An artist’s impression of the 42 Abu Dhabi campus scheduled to open in February 2021





management solutions and creating an ecosystem of strategic partners,” said Massimo Falcioni, CEO at ECI, at the time. “In line with this, we are pleased to sign an agreement with Bpifrance, through its subsidiary Bpifrance Assurance Export. This will pave the way for a mutual exchange of export credit solutions and financing that will benefit the local business and export community.”

Francois Lefebvre, General Manager of Bpifrance Assurance Export, said: “We believe this agreement, while actively boosting the bilateral trade relations, will also enhance support for the exporting community, as it will give small businesses access to ECI’s unique range of trade credit solutions and services.”



“OUR STRATEGIC PARTNERSHIP WITH FRANCE HAS ALWAYS EMPHASISED EDUCATION, EXPERTISE EXCHANGE, AND TECHNOLOGY AND INNOVATION, WITH PARTICULAR FOCUS ON THOSE SPECIALTIES THAT CONTRIBUTE TO THE UAE’S LONG-TERM GROWTH AND ECONOMIC DIVERSIFICATION”

H.E. KHALDOON AL MUBARAK, CHAIRMAN, ABU DHABI EXECUTIVE AFFAIRS AUTHORITY AND CO-CHAIR, UAE-FRANCE STRATEGIC DIALOGUE



➤ H.E. Dr. Anwar bin Mohammed Gargash, Minister of State for Foreign Affairs, presents the Order of Independence, First Class, on Ludovic Pouille, French Ambassador to the UAE, in recognition of his efforts during his tenure in the country

✦ Etihad Rail awarded an AED846 million contract for its Operation and Maintenance facility to a joint venture led by VINCI Construction France

In July, French national investment bank Bpifrance also announced it had closed the first stage of its LAC 1 investment fund after securing €4.2 billion from investors – including a €1 billion injection from Abu Dhabi-based sovereign wealth fund Mubadala Investment Company.

The fund has set out to raise €10 billion, which will be invested in approximately 15 French companies over the next decade.

Committing to the fund earlier this year, His Excellency Waleed Al Mokarrab Al Muhairi, CEO of Mubadala’s Alternative Investments and Infrastructure Platform, and Mubadala’s Deputy Group CEO, said: “Through our partnership with Bpifrance, and the commitment to the LAC 1 fund, we will have access to exceptional businesses in France that deliver compelling returns.”

Nicolas Dufourcq, CEO of Bpifrance, added: “In strengthening our partnership with Mubadala, an experienced global institutional investor, we can help businesses across France to overcome their financing challenges and achieve their long-term goals. Over the coming years, we anticipate that an even wider range of dynamic French companies will require capital to catalyse their development. Our fund will be well-positioned to deploy capital to businesses in promising sectors that can deliver exceptional returns while contributing to the French economy.”

Announcing the closure of stage one of the fund, Mr. Dufourcq added: “The well-performing, internationalised and innovative multinationals that we aim to invest in will also have the support required to further development in the GCC and the Middle East.”

Three years on from the opening of the Louvre Abu Dhabi, it’s clear the UAE and France will continue to chalk up flagship achievements together well into the future. 🌟

ARE WE HITTING THE MARK?

Fill out our readership survey – and you could win an iPad!

The free magazine for members of Abu Dhabi Chamber of Commerce and Industry, Business Voice covers all the latest economic developments impacting the Emirate. Published monthly – and available to download on the ADCCI website – its main purpose is to inform, inspire and assist the private sector to grow.

We want to make sure we're hitting the mark – providing you with the news and features you want to read. Help Business Voice meet your business needs by filling out our quick readership survey. It only takes a moment and you could win an Apple iPad – the ideal business tool for professionals on the go.

WIN!

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EASY WAYS TO TAKE PART

- Fill out the survey online – at abudhabichamber.ae – until 30th November.
- Whatsapp a snap of your completed survey to +971 504777567

1. PLEASE RATE THE QUALITY OF CONTENT IN BUSINESS VOICE. SCORE FROM 1 (POOR) TO 5 (GOOD).

- 1 ☐
2 ☐
3 ☐
4 ☐
5 ☐

2. HOW USEFUL DO YOU FIND THE CONTENT IN BUSINESS VOICE? SCORE FROM 1 (USELESS) TO 5 (REALLY USEFUL).

- 1 ☐
2 ☐
3 ☐
4 ☐
5 ☐

3. WHICH INDUSTRY SECTORS WOULD YOU LIKE TO SEE MORE COVERAGE ON?

- Aviation/Aerospace ☐
- Construction ☐
- Entrepreneurship/SMEs ☐
- Government Services ☐
- Hospitality ☐
- Industry & Manufacturing ☐
- Investment/Finance ☐
- Logistics ☐
- Maritime ☐
- Media/Entertainment ☐
- Oil & Gas (upstream and downstream) ☐
- Real Estate ☐
- Renewable Energy ☐
- Retail ☐
- Technology/Telecoms ☐
- Tourism ☐
- Trade ☐
- Other (please state): ☐



4. WHAT TYPE OF CONTENT WOULD YOU LIKE TO SEE MORE OF IN BUSINESS VOICE?

- Profiles on leading business figures detailing their route to success ☐
- Commentary articles from leading business figures ☐
- Interviews with members of the ADCCI community ☐
- Survey-based articles, based on responses from the ADCCI community ☐
- Articles on international business opportunities ☐
- Business advice from leading experts ☐
- Economic forecasts ☐
- Successful start-up case studies ☐
- Other (please state): ☐

5. WHICH SOCIAL MEDIA CHANNELS ARE MOST IMPORTANT FOR YOUR BUSINESS?

- Facebook ☐
- Twitter ☐
- LinkedIn ☐
- Instagram ☐

6. WOULD YOU READ CONDENSED BUSINESS VOICE FEATURES ONLINE?

- Yes ☐
- No ☐

PLEASE COMPLETE YOUR DETAILS

NAME: _____ EMAIL ADDRESS: _____
COMPANY: _____ TELEPHONE NO.: _____
POSITION: _____



Abu Dhabi-Korea Healthcare Week Strengthens Strategic Partnership

Abu Dhabi Chamber of Commerce and Industry has organised Abu Dhabi-Korea Healthcare Week. The event, in collaboration with the Department of Health Abu Dhabi and Korea International Trade Association (KITA), was scheduled to take place 26th – 29th October, as this issue of Business Voice went to press.

The Abu Dhabi-Korea Healthcare Week formed part of a Memorandum of Understanding (MoU) signed recently between His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, and Mr. Jeong Sun Kyun, Mayor of Gangnam District, South Korea.

The MoU underscores both sides intentions to develop and strengthen their strategic partnerships, expand their trade channels, and increase cultural and tourism exchange through the strategic representative office of the Chamber in South Korea's Gangnam District – an area of the country known for its exceptional healthcare sector.

The signing ceremony took place during a virtual meeting organised by the Chamber and attended by Mr. Rashid Saeed Al Shamsi, Chargé D'Affairs at the UAE Embassy in Korea; Mr. Hakhee Jo, Executive Managing Director of the International Affairs Group at KITA; and Ho Jang, Representative of the Chamber's Office in Seoul.

During the meeting, H.E. Al Mheiri pointed out that the COVID-19 pandemic had not stopped Abu Dhabi Chamber from performing its duties in supporting businesses.

“On the contrary, we were able to go on providing our services to ensure the growth of businesses. In addition, we are holding virtual meetings to sign agreements and extending bridges using modern technologies,” he said. “Despite the challenges the world economy is facing, Abu Dhabi Chamber has always been there to provide the necessary support for the private sector.”

The Director General pointed out that the UAE and Korea already enjoyed strong economic relations, pointing to the healthy trade figures between the two countries as additional proof. Abu Dhabi Chamber was also the first to set up a representative office in Seoul, back in 2015.

Gangnam District Mayor, Mr. Kyun, said: “Under the current challenges and restriction due to COVID-19 pandemic, we are cooperating with the Abu Dhabi Chamber through this MoU to expand our bilateral exchange in all sectors. Gangnam is also home to more than 2,500 healthcare establishments that attracts tourists from across the globe, hence the name ‘Tourism Therapy Centre’ Gangnam is known for.”



Encouraging New Generations of Future Entrepreneurs

More than 350 participants entered this year's Future Entrepreneurs Award – and the winners were due to be announced late October, just days after this issue of Business Voice went to press.

Held for the second year in a row, the award is organised by Abu Dhabi Chamber in cooperation with the Ministry of Education, Department of Education and Knowledge, Khalifa Fund for Enterprise Development, and the Department of Economic Development. A number of universities and public and private establishments based in Abu Dhabi also contribute to the award.

Targeting school students (8 – 13 years old) and young entrepreneurs (14 – 25 years old), this year's participants were divided into five categories – Best Bright Idea, Best Innovative Idea, Best Investment-Product Idea, Best Technological Project, and Best Marketing and Mobile App.

The Award Higher Committee concluded its final assessment stage recently, after which selected nominees were put forward for a public vote through a virtual exhibition.

"Through this important initiative, Abu Dhabi Chamber of Commerce and Industry aims to spread and boost the culture of entrepreneurship, as well as instil the values of creativity, innovation, business and investment in the souls of future generations of promising entrepreneurs capable of being creative and innovative in a competitive environment," said His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber.

Since launching this year's Future Entrepreneurs Award, Abu Dhabi Chamber has successfully organised 168 orientation workshops on entrepreneurship for universities and school students.

The goal behind the workshops is to motivate participants towards innovation, unleash their creative

capabilities for them to be successful entrepreneurs, and equip them with future insight and the necessary tools for creating new ideas and concepts for an advanced knowledge economy.

"Teaching juniors and young people basic financial and commercial concepts at an early age would make them more likely to become successful entrepreneurs in future and ones capable of being creative, innovative, self-reliant and able to solve problems, while deploying planning and businesses skills," added H.E. Al Mheiri. "Thus, they will be active contributors to economic development."

Don't miss next month's issue of Business Voice for full details on the winners of the Future Entrepreneurs Award 2020.



UAE Academy Organises Training Programme on Leadership Skills

Attended by a number of elite academics and representatives of the business community, the UAE Academy – an affiliate to Abu Dhabi Chamber of Commerce and Industry – organised a virtual training programme on leadership skills recently.

The programme tackled a number of key topics including leadership creative strategies, methods of enhancing creative and innovative performance, and developing administrative work. It also highlighted the major effects of active leadership and its strong link to business motivation and teamwork.

As well as throwing focus on the latest concept of creative strategies in leadership, the training programme was designed to equip businesses with the necessary skills and managerial mechanisms to shape the future.

It also addressed increasing happiness and positivity in the business environment and enhancing critical thinking skills while increasing creativity within working teams.

Aligned with the mandate of the Abu Dhabi Chamber, the UAE Academy's education and training programmes

provide fresh graduates and professionals with the requisite knowledge, skills and certificates to compete in the job market.

Such certificates include Certificate 4 in Business Administration, which will have its holder demonstrate a broad range of knowledge and practical skills to participate productively to support the Business Administration of an organisation.

The Academy also offers a Diploma in Human Resources and a Diploma in Environment, Health and Safety.

Expanding the Role of Women in Economic Development

Abu Dhabi Business Women's Council has enjoyed a successful year and is looking forward to more productive years ahead.

That was the sentiment during the second meeting of the Executive Board of the Council 2020, chaired by Her Excellency Mariam Mohammed Al Rumaithi, recently.

H.E. Al Rumaithi said that Abu Dhabi Business Women's Council (ADBWC) was able to be a supporting partner to business women and women entrepreneurs in Abu Dhabi and even young women interested in entering the business community in the Emirate.

The Chairperson pointed out that ADBWC had made many accomplishments presenting many initiatives in the first and second halves of 2020, despite the COVID-19 pandemic, which impacted all aspects of life across the globe.

Attendees discussed the decisions and recommendations of the first meeting of the board, pointing out that all the decisions and recommendations had been implemented completely.

The attendees also reviewed all the initiatives and projects of the council completed between July and mid-September 2020, as well as the remaining projects from the strategic plan 2020-2024 which are assigned to be completed by the end of the year.

ADBWC is working on achieving three strategic goals – expanding the scope of women's participation in economic development, increasing women's presence in the job market according to best practices, and expanding support to Emirati women who are working from home to ensure their integration in the Emirate's economy.

During the meeting, a presentation on the achievements of ADBWC during the second half of 2020 reported that the council had held 36 workshops, orientation seminars

and consultation sessions, with more than 2,164 women taking part.

ADBWC had also organised two trade and marketing virtual exhibitions, with more than 230 business women exhibiting their products. In addition, 212 Mubdiaa licences were issued and the number of business women who were members of Abu Dhabi Chamber between July and mid-September reached 2,020 – 1,766 of which were Emirati women and 178 were expatriates.

Amongst the most important projects launched during this period was the fifth edition of the Best Innovative and Creative Project Idea Award, which was launched online, with more than 100 women entrepreneurs expressing their intention to compete for the award. The council also activated nine MoUs with its strategic partners.

Amongst the most important initiatives was honoring the frontline staff of women doctors and nurses at Sheikh Khalifa Medical City to celebrate the Emirati Women's Day. ADBWC also organised an event to celebrate Emirati Women's Day under the theme 'Preparing for the next 50 years: women are the support of the nation'.

The meeting also discussed the external participations of ADBWC, including its participation as a strategic partner to the Global Women Virtual Fashion Forum & Show, and the meeting with Namaa Women Advancement Establishment and Serbia Businesswomen to discuss the potential of cooperation between the two sides in regards to fashion.

The meeting was attended by board members H.E. Reed Hamad Al Shiryani, H.E. Alya Abdullah Al Mazroui, H.E. Dalal Saeed Al Qubaisi, Dr. Huda Abdul Rahman Al Matroushi, Ms. Salma Aqidah Al Muheiri and Ms. Fatima Khameis Al Mazroui, along with Dr. Shafiq Al Ameri, Executive Director of Abu Dhabi Business Women's Council.

