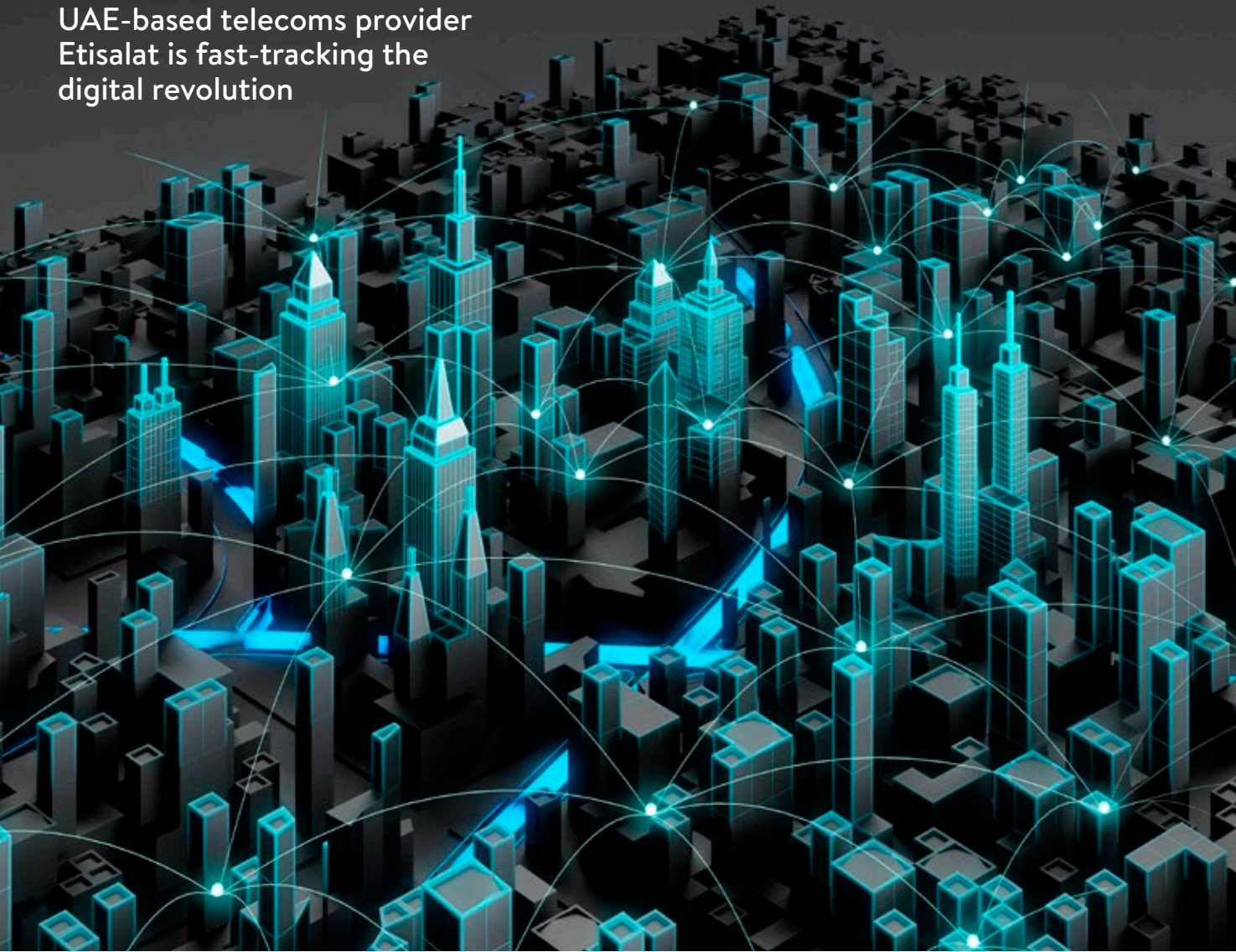


# BUSINESS VOICE

ISSUE 44 . SEPTEMBER 2020

## WELL CONNECTED

UAE-based telecoms provider  
Etisalat is fast-tracking the  
digital revolution



**Aviation:** Abu Dhabi strengthens its position as global hub for aviation industry *P06*

**Investment:** Abu Dhabi Securities Exchange attracts more foreign investors *P12*

**Clean Energy:** Historic new milestones in the UAE's renewable energy journey *P18*



غرفة أبوظبي  
ABU DHABI CHAMBER

## منصة رقمية ... لإسعاد المتعاملين Customer Happiness Digital Platform

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Consultancy Service

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Service Cost Calculator خدمة الاستعلام عن الرسوم



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Abu Dhabi Digital Chamber غرفة أبوظبي الرقمية



It has been a monumental month for the UAE. The eyes of the world have fallen upon our country in recent weeks as we have celebrated historic milestones.

Messages of congratulations flooded in from numerous political dignitaries and space agencies around the world following the successful launch of the UAE's Hope Probe to Mars. Watching the probe blast off from Japan's Tanegashima Space Centre and begin its epic journey was a tremendously joyous moment and I would like to pass on the Chamber's congratulations to all involved in the Mars mission.

The UAE has become a young bright space power in a relatively short period of time – testament to what can be achieved through the combination of innovation, creativity, technology and determination.

The world is also learning from the UAE's journey to a sustainable future powered by clean, environmentally-friendly energy. The country entered the age of modern nuclear power with the safe start-up and operation of Unit 1 at Barakah Nuclear Power Plant, in Abu Dhabi, recently – the Arab world's first plant for peaceful nuclear energy – and by 2022, the Al Dhafra mega solar plant will also be operational within the Emirate.

Despite the challenges of this year, great strides are being made towards realising the objectives of the UAE Vision 2021 and Abu Dhabi Vision 2030 to place the UAE amongst the top countries in terms of sustainable development.

In line with this, and within our efforts to strengthen partnerships with the businesses sector and ensure a

prosperous future for succeeding generations, I'm proud to announce that Abu Dhabi Chamber of Commerce & Industry is adopting three new sustainable development goals.

The first of those goals is our commitment to support equal opportunities and contribute to the development of a strong and diverse economy. The Chamber already applies the best economic and administrative standards as it strives to contribute to developing a knowledge-based economy within the country.

The second goal addresses gender equality and women empowerment. Abu Dhabi Chamber pledges to realise the highest levels of gender equality and women empowerment at work.

And the third goal is working for peace, justice and strong institutions. The Chamber has always worked towards supporting the governance of local institutions and empowering them.

By setting out these sustainable development goals, the Chamber is streamlining its objectives in line with the country's national, regional and international sustainable development ambitions as we build the framework to carry the UAE forward into the next 50 years while continuing the country's dynamic economic diversification.

**Mohamed Helal Al Mheiri**  
Director General, Abu Dhabi Chamber



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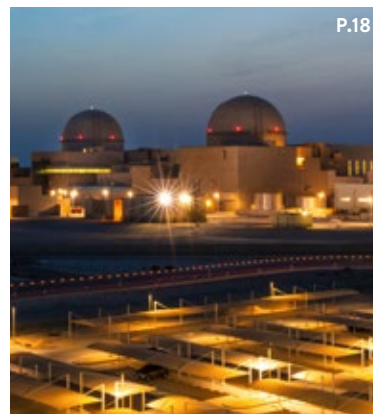
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## A Complete Network To Serve The Private Sector



غرفة أبوظبي  
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مجلس سيدات أعمال أبوظبي  
Abu Dhabi Businesswomen Council



مركز أبوظبي للتوفيق والتحكيم التجاري  
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جائزة غرفة أبوظبي  
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# THE JOURNEY CONTINUES...

*With more flights taking to the skies coupled with new developments in the Emirate's aerospace manufacturing sector, Abu Dhabi is strengthening its position as a regional and global hub for the aviation industry.*



**A**s national carrier Etihad Airways gradually resumes services to more destinations around the world from its Abu Dhabi hub, two low-cost carriers are also opening up new routes from the Emirate.

At the time of writing, Etihad was planning to fly to 58 destinations worldwide throughout August – connecting passengers to major gateways in the Middle East, North America, Europe, Asia and Australia.

The move follows the easing of travel restrictions on outbound and inbound travel for citizens and residents. While all travel remains subject to the entry and health regulations set by both UAE and end destination authorities, Etihad’s summer schedule to a wider network of destinations and increased flight frequencies is a huge step in the right direction for the airline sector.

Describing the easing of travel restrictions to and from the Emirate as “a great development for Abu Dhabi”, Tony Douglas, Group CEO of Etihad Aviation Group, said: “While we have continued to operate a schedule of special passenger, cargo and humanitarian flights over the last few

months, the priority is now to build the network back up on markets that have opened up, and to provide a secure and hygienic flying environment across the entire guest journey.

“By August we aim to operate approximately 45% of our pre-COVID capacity,” he added.

A joint venture between Etihad and Air Arabia, the capital’s first low-cost carrier – Air Arabia Abu Dhabi – began its operations in July. With a fleet of two Airbus A320 aircraft based at Abu Dhabi International Airport, and offering the same value-for-money product and services provided by Sharjah-based Air Arabia, the airline currently operates two routes to Egypt – three flights a week to Alexandria and a weekly service to the Nile city of Sohag.

Senior leadership teams of Etihad Aviation Group, Abu Dhabi Airports Company, Air Arabia and the Department of Transport in Abu Dhabi attended the Air Arabia Abu Dhabi launch ceremony.

Etihad Aviation Group’s Tony Douglas said: “In these extraordinary times, it gives us great pride to launch Air Arabia Abu Dhabi. This joint





## **“NATIONAL COMPETENCE AND GLOBAL CAPABILITIES ARE THE MAIN PILLARS ON WHICH OUR COUNTRY’S DEVELOPMENT AND PROGRESS MARCH FORWARD IN THE PRESENT AND FUTURE”**

**H.H. SHEIKH MOHAMED BIN ZAYED AL NAHYAN,**  
CROWN PRINCE OF ABU DHABI AND DEPUTY SUPREME  
COMMANDER OF THE UAE ARMED FORCES

venture between Etihad and Air Arabia will offer greater convenience and direct access to the UAE’s thriving capital for new markets worldwide, beginning with two key Egyptian routes and expanding in time.

“Abu Dhabi has earned itself an exceptional reputation for business and leisure travel alike, and we look forward to seeing the Emirate continue to prosper as the current global situation improves and markets begin to reopen,” he added.

“While the global aviation sector continues to witness unprecedented challenges due to the COVID-19 pandemic, this step is a testament to the strength of the UAE aviation sector and our commitment to its long-term prospects,” said Adel Al Ali, Group Chief Executive Officer, Air Arabia.

“Egypt is a key travel market and the launch of the first flights reflects our focus on supporting

commercial and trade ties between both nations while providing our customers with a new value-for-money option to travel between both countries.

“We look forward to expanding Air Arabia Abu Dhabi’s destination network as more airports open up,” Mr. Al Ali added.

In May, Air Arabia – named ‘Best Low-Cost Airline in the Middle East and Africa’ at the [AirlineRatings.com](https://www.airlineratings.com) Airline Excellence Awards late last year – reported a Q1 2020 net profit of AED71 million after carrying more than 2.4 million passengers between January and March.

At the time, His Excellency Sheikh Abdullah Bin Mohamed Al Thani, Chairman of Air Arabia, commented: “Air Arabia enjoys a flexible and robust business model and is driven by a clear business strategy. While this pandemic remains impacting the world economy, we have full confidence in the strength of the aviation industry worldwide and its crucial role in supporting economic recovery post COVID-19.

“In the meantime,” he added, “we continue to make daily decisions that support our business continuity and remain fully engaged with regulators to ensure we can serve our customers while adhering to the highest international safety standards.”

Meanwhile, Wizz Air Abu Dhabi – a joint venture between the Emirate’s ADQ and Wizz Air

↑ H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, during his recent visit to Strata Manufacturing



Holdings Plc – is scheduled to begin operations from 1st October. Two Airbus A321neo aircraft will initially service the airline's network of six destinations – Alexandria, Athens, Kutaisi, Larnaca, Odesa and Yerevan.

Announcing the routes, which will add an annual capacity of 350,000 seats to Abu Dhabi, was “the first step of a long and much-awaited journey”, according to József Váradi, Chairman of Wizz Air Abu Dhabi and CEO of Wizz Air Group.

“We are dedicated to developing our presence in Abu Dhabi, contributing to Abu Dhabi's economic diversity strategy while offering ever more affordable travel opportunities on our low fare network,” said Mr. Váradi. “We much appreciate the support we have been given by the

↑ Etihad was planning to fly to 58 destinations throughout August

government, its affiliated organisations and our local business partners in Abu Dhabi.

“Wizz Air is the lowest cost producer operating the youngest and economically most efficient fleet of aircraft with the lowest environmental footprint,” he added. “I'm confident Wizz Air will make a profound impact on the United Arab Emirates' economic development and the ramp up of its tourism industry.”

Etihad Aviation Group also recently called out to local vendors to join its Al Watani programme, as it embarks on a drive to increasingly support local suppliers, establishing a strong base of partners to ensure the consistent and reliable supply of products and services to the airline from the local market in the process.

“The Al Watani programme aligns with our efforts as the UAE's national airline to support Abu Dhabi's Economic Vision 2030, which strives to build a sustainable, diversified and value-added economy,” said Akram Alami, Chief Transformation Officer, Etihad Aviation Group,



**“ABU DHABI HAS EARNED ITSELF AN EXCEPTIONAL REPUTATION FOR BUSINESS AND LEISURE TRAVEL ALIKE, AND WE LOOK FORWARD TO SEEING THE EMIRATE CONTINUE TO PROSPER AS THE CURRENT GLOBAL SITUATION IMPROVES AND MARKETS BEGIN TO REOPEN”**

TONY DOUGLAS, GROUP CEO, ETIHAD AVIATION GROUP



who revealed that only 30% of the organisation's spend currently goes to UAE-based vendors.

"The UAE is a thriving hub that encourages a diverse market of growing businesses, including multinationals and SMEs, as well as innovative start-ups," added Mr. Alami. "We have established this programme to be able to expand further and work closely with the local supplier community."

It can also be claimed that the region's aerospace sector has entered a new era with the recent completion of works on the Strata Solvay Advanced Material (SSAM) high-tech facility in Al Ain, a joint venture between the UAE's advanced composite aero structures manufacturing company Strata Manufacturing, which is wholly-owned by Mubadala Investment Company, and Belgian materials and chemicals company Solvay.

Established in 2009, Strata works with leading aircraft manufacturers including Airbus, Boeing, Leonardo and Pilatus. The company recently delivered 100 shipsets of airplane parts to Airbus.

At the time of writing, the new 8,500 square metre SSAM facility was being kitted out with the latest technology and machinery capable of manufacturing pre-impregnated carbon fibre materials.

"The completion of the SSAM facility heralds the beginning of Strata's diversification journey, with the Al Ain manufacturer now the Middle East and North Africa's first supplier of aerospace-grade pre-impregnated carbon fibres and the fourth globally," according to WAM. "The completion of the facility also marks a new chapter in Abu Dhabi's drive towards a sustainable homegrown manufacturing sector."

Ismail Ali Abdulla, CEO of Strata, who will be Chairman of the Board at SSAM, stated: "The

↑ Senior leadership from Etihad Aviation Group, Abu Dhabi Airports Company, Air Arabia and the Department of Transport attended the Air Arabia Abu Dhabi launch ceremony

↓ Strata's recently completed joint venture facility with Solvay in Al Ain

**"AIR ARABIA ENJOYS A FLEXIBLE AND ROBUST BUSINESS MODEL AND IS DRIVEN BY A CLEAR BUSINESS STRATEGY. WHILE THIS PANDEMIC REMAINS IMPACTING THE WORLD ECONOMY, WE HAVE FULL CONFIDENCE IN THE STRENGTH OF THE AVIATION INDUSTRY WORLDWIDE AND ITS CRUCIAL ROLE IN SUPPORTING ECONOMIC RECOVERY POST COVID-19"**

**H.E. SHEIKH ABDULLAH BIN MOHAMED AL THANI, CHAIRMAN, AIR ARABIA**







manufacturing capabilities that SSAM brings to the region significantly diversifies our product portfolio.

“Equally important are the opportunities this joint venture provides for developing the skills of our local Emirati workforce. This facility is a cornerstone of our future growth aspirations and underlines the importance of STEM education to enable our next generation’s career choices.

“We look forward to a close and highly-productive collaborative working relations with Solvay,” he added.

His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, described Strata as “an essential component” of the UAE’s aviation and manufacturing strategy when he visited the company’s existing facility in Nibras Al Ain Aerospace Park in June.

↑ Women account for more than 80% of the workforce at Strata

During his tour of the plant, H.H. Sheikh Mohamed was brought up to speed on the company’s products, as well as the technologies and innovations incorporated into its production methods.

“National competence and global capabilities are the main pillars on which our country’s development and progress march forward in the present and future,” said H.H. Sheikh Mohamed. “With Emirati women accounting for more than 80% of the workforce at Strata, this is a source of great pride and confirms their aspiration to work in all sectors without exception.”

His Excellency Khaldoon Khalifa Al Mubarak, Group CEO and Managing Director of Mubadala Investment Company, said: “Strata’s place as a tier-one supplier to the world’s leading aerospace companies is due to its talent and expertise, both Emirati and expatriate. Its ambitious workforce, strong partnerships and an institutional commitment to excellence make Strata unique.” 🌟



**“WE ARE DEDICATED TO DEVELOPING OUR PRESENCE IN ABU DHABI, CONTRIBUTING TO ABU DHABI’S ECONOMIC DIVERSITY STRATEGY WHILE OFFERING EVER MORE AFFORDABLE TRAVEL OPPORTUNITIES ON OUR LOW FARE NETWORK”**

**JÓZSEF VÁRADI**, CHAIRMAN, WIZZ AIR ABU DHABI AND CEO, WIZZ AIR GROUP



# ACCELERATING ACCESS FOR FOREIGN INVESTORS

*Abu Dhabi Securities Exchange (ADX) is making significant progress in its ambition to become a leading international exchange by attracting more foreign investors and developing a wider domestic investor base.*

“A DX has co-ordinated closely with its listed companies and other stakeholders to build a robust, modern and increasingly international capital market, an essential pillar of any economy.”

That was the message from His Excellency Khalifa Al Mansouri, Chief Executive of Abu Dhabi Securities Exchange (ADX), upon the publication of the exchange's H1 2020 report.

The findings of the report are extremely encouraging. ADX reports that AED6.3 billion of additional stock became accessible, in the first half of 2020, for a new group of both local and international investors, creating further scope for increased trading and liquidity.

The stock became available after four companies raised their limits on foreign ownership. Methaq Takaful Insurance Company raised its limit from 25% to 40%, while Wahat Al Zaweya Holding increased its foreign ownership limit from 0% to 49%. Similarly, Agthia Group increased its limit from 0% to 49%, and Abu Dhabi Islamic Bank stretched its permitted level of foreign ownership from 25% to 40%.





“This means that since the end of 2019, an additional AED6.3 billion of stock in these companies is currently accessible to foreign investors, across three separate sectors,” said ADX. “In total, 55 companies on ADX are currently accessible to foreign investors, representing 80% of the total exchange.”

The H1 2020 report states that ADX’s total market capitalisation stood at almost AED500 billion up to 30th June 2020. However, on 1st July, Abu Dhabi National Energy Company (TAQA) and Abu Dhabi Power Corporation (ADPower) signed a merger transaction to create a new regional utilities champion designed to spearhead the transformation of the UAE’s utilities industry. Under the deal, ADPower transferred the majority of its power and water generation, transmission and distribution assets to TAQA in exchange for over 106 billion new shares. The transaction subsequently boosted ADX’s total market capitalisation by more than AED100 billion to AED607 billion at the time of writing. TAQA is now one of the largest companies on ADX.

At the time, H.E. Al Mansouri said: “This is clearly a transformative transaction for Abu Dhabi. Moreover, for one of the largest utility businesses in the GCC and a top 10 player in the EMEA region to be listed on ADX is of enormous significance to the exchange. Having such high quality companies listed here fits squarely with our strategy of raising our profile, making us more attractive to a broader range of investors and boosting liquidity as the free float increases.”

The exchange also witnessed increased levels of





interest from the expatriate investment community, with a 25% jump in the number of non-UAE nationals registering to invest in ADX compared to the first half of last year.

“This demonstrates the growing levels of awareness of the investment opportunities available on the exchange,” said ADX.

The largest proportion of expatriate investors, who traded AED5.2 billion of shares in the first six months of the year, were from the UK. Expatriate investors from the US traded AED4.1 billion of shares, with those from Luxembourg in third place, trading AED1.2 billion.

↑ ADX reports that AED6.3 billion of additional stock became accessible in the first half of 2020

← Food and beverage company Agthia Group, which won a Sheikh Khalifa Excellence Award earlier this year, increased its foreign ownership limit from 0% to 49%



“HAVING SUCH HIGH QUALITY COMPANIES LISTED HERE FITS SQUARELY WITH OUR STRATEGY OF RAISING OUR PROFILE, MAKING US MORE ATTRACTIVE TO A BROADER RANGE OF INVESTORS AND BOOSTING LIQUIDITY AS THE FREE FLOAT INCREASES”

**H.E. KHALIFA AL MANSOURI,**  
CHIEF EXECUTIVE, ADX

The report further revealed: “During the period, 1,723 new investors traded on ADX for the first time, of which 1,497 (87%) came from the retail community, further evidence of increased interest from a broader range of investors and providing a further boost to liquidity.”

“The whole of Abu Dhabi has collaborated to ensure that the Emirate emerges from the COVID-19 crisis well placed to resume its long-term growth trajectory,” said H.E. Khalifa Al Mansouri, ADX Chief Executive. “Given the obvious challenges, our performance demonstrates that ADX is delivering on its key strategic





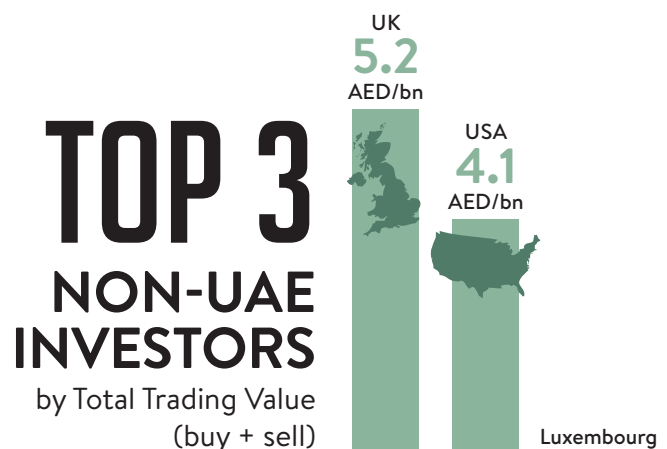
objective of becoming more liquid and more accessible to a broader mix of investors.”

H.E. Al Mansouri added: “There are significant grounds for optimism in Abu Dhabi and at ADX. Our performance so far this year shows that we are as well placed as any exchange in the world to enable investors to take advantage of improving market conditions, by increasing access, liquidity and the range of products available, an essential component of a healthy and growing economy.

“We expect these to include ETFs and REITs, as well as others, on a sophisticated and innovative digital platform, and with greater levels of transparency. We remain confident of meeting our objective of being ‘Your Market of Choice’, one that shapes the ‘20s, and that supports the achievement of Abu Dhabi’s strategic plans for a diversified economy and a sustainable future.”

Indeed, sustainable financing and driving capital towards investments with positive environmental, social and governance (ESG) impacts is central to ADX’s growth strategy. The exchange is a proud signatory of the ‘Abu Dhabi Sustainable Finance Declaration’, as well as a member of the UAE Working Group on Sustainable Finance and the United Nations Partnership Programme’s Sustainable Stock Exchange Initiative.

↑ Abu Dhabi Islamic Bank increased its permitted level of foreign ownership from 25% to 40%



Source: ADX H1 2020 Report



↓ The TAQA and ADPower merger boosted ADX's total market capitalisation by more than AED100 billion



As such, ADX launched its first Sustainability Report in June, which illustrates the exchange's commitment to align the UAE's financial system with global best practice and advance the implementation locally of the UN's Sustainable Development Goals. Earlier in the year, ADX issued a set of ESG disclosure guidelines to its listed companies.

"This report places ESG at the heart of our Emirate's financial system and reinforces the leadership position we are taking to drive sustainability in financial markets," said H.E. Al Mansouri. "We are determined to integrate sustainable practices into our business, as ESG's impact on access to capital, revenue growth, brand value and reputation is increasingly important around the world."

He added: "We hope that ADX's Sustainability Report will boost good governance for ADX-listed companies and push them to explore new investment opportunities opened up by sustainable finance."

The Sustainability Report is the latest in a string of milestones achieved by ADX. In May, the exchange won an award for Best Trading Innovation Excellence – GCC 2020 at the Capital Finance International (CFI) Awards, in recognition of its series of initiatives designed to support investors during the Coronavirus pandemic.

"Innovation is an essential aspect of our long-term growth strategy and guides us to identify business development opportunities. Our innovation pipeline is extremely active and we commit to innovation in our day-to-day practices, encouraging creativity, information sharing and exploration," said H.E. Al Mansouri at the time.



↑ Nasdaq in New York congratulated ADX on its first Sustainability Report

In 2017 ADX won the ITP. Gov award for Best Government-to-Customer Service for utilising blockchain technology in its services, and in 2015 the exchange won the award of Most Innovative Financial Market in GCC for the outstanding services it provides to clients and stakeholders. 🌟

**80%** | **55 of 69**  
listed companies  
at ADX

**ALLOW FOREIGN OWNERSHIP**



Source: ADX H1 2020 Report

# LEADING BY EXAMPLE

*How Abu Dhabi and the UAE is leading the world in solar power and renewable energy innovation.*



**D**escribed as a benchmark project for the UAE and the global energy sector, work on the world's largest solar plant in Abu Dhabi can now get underway after the mega-project was awarded to a consortium of companies.

Emirates Water and Electricity Company (EWEC) awarded the two gigawatt Al Dhafra Solar Photovoltaic Independent Power Producer plant project to a consortium led by Abu Dhabi National Energy Company (TAQA) and Masdar, with French electric utility company EDF and JinkoPower as partners. TAQA and Masdar will own 60%, with the remaining 40% owned by EDF and JinkoPower.

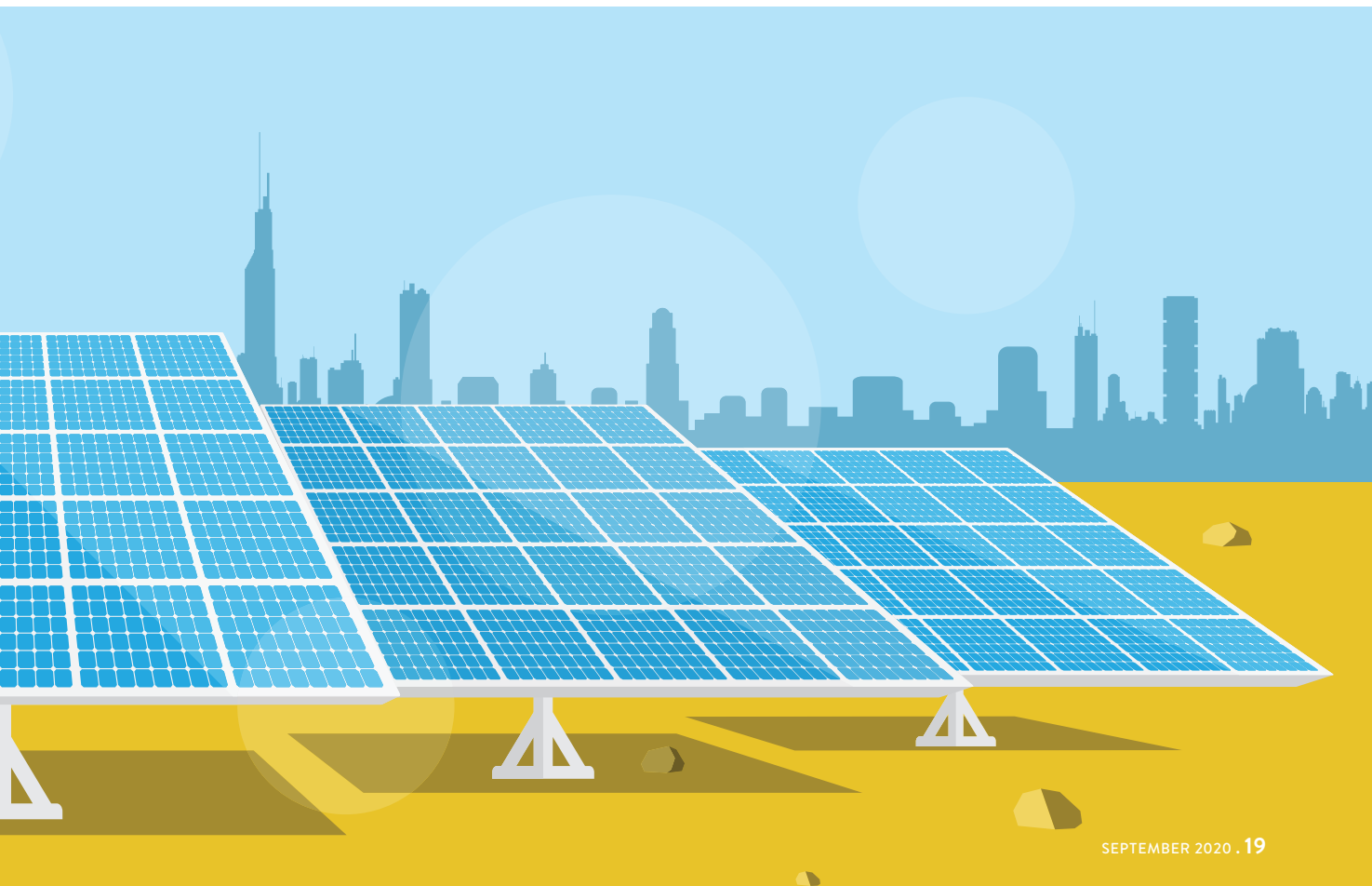
Once fully operational in H2 2022, the Al Dhafra plant – located 35 kilometres from Abu Dhabi city – will increase the Emirate's solar power capacity to approximately 3.2GW. It will provide approximately 160,000 households across the UAE with electricity, and reduce Abu Dhabi's CO2 emissions by more than 2.4 million metric tonnes per year – the equivalent to removing approximately 470,000 cars from the road.

The project's power purchase agreement (PPA) – based on a cost-competitive tariff for solar PV energy set at AED4.97 fils/kWh – and shareholders' agreement were signed with EWEC in late July.

“Combined with key technological advances, the Al Dhafra Solar PV project will have a significant impact on diversifying the approach to our current electricity supply, and drive our strategic plan to further contribute towards the sector's transformation in water and electricity production as we develop a low-carbon grid in the UAE,” said Othman Al Ali, Chief Executive Officer of EWEC.

“We are delighted to work with our partners and sign a PPA with a record-low tariff for solar power. We are working to secure long-term energy supply and reinforce solar power's integral role in meeting current and future energy needs,” he added.

Bruno Bensasson, EDF Group Senior Executive Vice-President, Renewable Energies and Chief Executive Officer of EDF Renewables, said: “For EDF, the signing of the PPA for Al Dhafra Solar PV is a testimony of the confidence that





**“COMBINED WITH KEY TECHNOLOGICAL ADVANCES, THE AL DHAFRA SOLAR PV PROJECT WILL HAVE A SIGNIFICANT IMPACT ON DIVERSIFYING THE APPROACH TO OUR CURRENT ELECTRICITY SUPPLY, AND DRIVE OUR STRATEGIC PLAN TO FURTHER CONTRIBUTE TOWARDS THE SECTOR’S TRANSFORMATION IN WATER AND ELECTRICITY PRODUCTION AS WE DEVELOP A LOW-CARBON GRID IN THE UAE”**

**OTHMAN AL ALI**, CHIEF EXECUTIVE OFFICER, EMIRATES WATER AND ELECTRICITY COMPANY

the government and EWEC have in our industrial abilities.

“The project will use the latest in crystalline, bifacial solar technology delivering electricity to the highest efficiency and at a world record low tariff in such irradiation conditions. It will support the UAE’s unique vision and leadership position in the development of a diverse range of renewable energy solutions that will provide sustainable and efficient power for generations to come.”

↓ Noor Abu Dhabi solar plant has 3.2 million solar panels and became fully operational last June

“The UAE energy industry is known for its world-class standards, operating with fairness and transparency,” said Charles Bai, President of JinkoPower International Business.

“It is an attractive environment for investors and underpins our strategy to continue investing in renewable energy projects in the UAE. The Al Dhafra Solar PV project raises the bar in the energy sector, and also sets the foundation to demonstrate how new records can be made.”

Jasim Husain Thabet, Group CEO and Managing Director at TAQA, said: “The Al Dhafra Solar PV plant is a benchmark project for our nation and the global energy sector.







“The project’s low tariff and utilisation of best-in-class technology further demonstrate the feasibility of utility-scale renewable energy projects that are accelerating our nation’s progress on meeting the ambitious energy objectives outlined in the UAE Energy Strategy 2050.”

Launched in 2017, the UAE Energy Strategy aims to increase the contribution of clean energy in the total energy mix from 25% to 50% by 2050, reducing the country’s power generation carbon footprint by 70% in the process.

The country’s clean energy journey actually already stretches back over more than two decades.

In 2008, Abu Dhabi became home to Masdar City, a \$15 billion low-carbon eco-city in the desert and one of the world’s most sustainable cities. Today, it is a thriving community, home to a rapidly growing clean-tech cluster, business free zone and residential neighbourhood with restaurants, shops and public green spaces.

↑ UN Secretary General António Guterres viewed Noor Abu Dhabi from a helicopter

Shams 1, located in Abu Dhabi and the first solar farm in the Middle East, began commercial operations in 2013, and in 2014 the Emirate began granting licences for private property owners, including schools, to generate their own electricity through solar power.

In 2015, the Solar Impulse 2 flight took off from Abu Dhabi, becoming the first solar-powered plane to navigate the globe when it landed in the Emirate again in July 2016. A cooperative venture between the UAE and Switzerland, the ambitious project was backed by Masdar.

“The UAE has long been a catalyst encouraging breakthrough innovations that advance human progress, particularly in the area of energy and clean technology,” said His Excellency Dr. Sultan bin Ahmad Sultan Al Jaber, UAE Minister of State and Chairman of Abu Dhabi’s Masdar, at the time.

“The effort that helped take Solar Impulse from the drawing board to reality represented the very best of what can be achieved when people unite around a single purpose.

“With the wingspan of a 747 and the weight of a car, Solar Impulse 2 is a proof of concept not just of the harnessed power of the sun, but the transformative impact of light, composite materials and efficient design that aligns perfectly with the UAE’s drive to integrate clean technologies and renewables into a diversified global energy mix.”

The capital Emirate is also home to TAQA’s 1.2GW Noor Abu Dhabi solar plant. Currently the world’s largest operational single-project solar PV plant, with 3.2 million solar panels, it became fully operational in June 2019. Located at Sweihan in Abu Dhabi, Noor is a joint venture between Abu Dhabi Power Corporation and

↓ Joao Galamba, Portugal’s Secretary of State for Energy, visited Noor Abu Dhabi last September





a consortium of Japan's Marubeni Corp and China's Jinko Solar Holding.

With over 2,900 people working on site during its peak construction phase, the AED3.2 billion solar plant is capable of meeting the electricity needs of 90,000 people.

Noor Abu Dhabi has also attracted interest from a number of foreign dignitaries, including Portuguese Energy Secretary Joao Galamba and UN Secretary General António Guterres, who both visited the site last year.

Just days after the Al Dhafra deal was signed, the UAE had reason to celebrate again when Emirates Nuclear Energy Corporation (ENEC) announced the safe start-up and operation of Unit 1 at Barakah Nuclear Power Plant in Abu Dhabi – the first of its kind in the Arab world.

"This step marks the most historic milestone to date in the implementation of the UAE's Peaceful Nuclear Power Programme, as part of the process toward generating clean electricity for the nation for at least the next 60 years," according to state news agency WAM.

↑ Masdar City is home to a rapidly growing clean-tech cluster, business free zone and residential neighbourhood

A joint venture between ENEC and the Korea Electric Power Corporation (KEPCO), work began on Barakah Nuclear Power Plant in 2009. The Federal Nuclear Regulatory Authority (FANR) issued the operating licence for Unit 1 at Barakah in February. The loading of fuel assemblies into the Unit 1 reactor was completed in early March.

Since then, operations and maintenance subsidiary Nawah has been conducting extensive tests, which have now cumulated in the complete commissioning of Unit 1.

"After several weeks and numerous safety tests, Unit 1 will be ready to connect to the UAE's electricity grid," added WAM.

When the remaining three reactors at the \$25 billion plant are completed, Barakah will generate 5.6 gigawatts of electricity, while preventing the release of more than 21 million tonnes of carbon emissions annually — equivalent to the removal of 3.2 million cars from the UAE's roads every year.

"We are now one step closer to achieving our goal of supplying up to a quarter of our nation's

## AL DHAFRA SOLAR PLANT FACTS



**2 GW** electricity generation capacity. Once fully operational, the plant will increase Abu Dhabi's solar power capacity to approximately 3.2 GW



More than **DOUBLE** the size of Noor Abu Dhabi



Will provide approximately **160,000** households across the UAE with electricity



**2.4 MILLION** metric tonnes reduction in CO<sub>2</sub> emissions per year, equivalent to removing approximately 470,000 cars off the road

**2022 COMMERCIAL OPERATION DATE**

Source: EWEC



**“THE UAE HAS LONG BEEN A CATALYST ENCOURAGING BREAKTHROUGH INNOVATIONS THAT ADVANCE HUMAN PROGRESS, PARTICULARLY IN THE AREA OF ENERGY AND CLEAN TECHNOLOGY”**

**H.E. DR. SULTAN BIN AHMAD SULTAN AL JABER**, UAE MINISTER OF STATE AND CHAIRMAN OF ABU DHABI’S MASDAR

electricity needs and driving its future growth with safe, reliable and emission-free electricity,” said ENEC Executive Director Mohamed Ibrahim Al Hammadi.

“The Barakah Nuclear Power Plant has become a growth engine for the nation,” he added. “It will supply 25% of the UAE’s electricity with zero carbon emissions and at the same time, it will support economic diversification by creating thousands of high-value jobs through the establishment of a sustainable local nuclear power industry and supply chain.”

In the aviation sector, Abu Dhabi’s Etihad Airways and Boeing recently announced the next round of their ecoDemonstrator programme to test innovative technologies in the air – this time using a Boeing 787-10 Dreamliner. The move,

↓ When all four reactors are operational, Barakah Nuclear Power Plant will reach its nameplate capacity of 5.6 gigawatts

which utilises commercial aircraft as flying testbeds, leverages the Etihad Greenliner programme launched last year and is part of a wider partnership with Boeing to test cutting-edge technologies and explore “blue sky” opportunities to improve airspace efficiency, reduce fuel use and cut CO<sub>2</sub> emissions.

Test flights will be flown on a blend of sustainable fuel, while Etihad and Boeing will work with industry leaders, including NASA and Safran Landing Systems, on areas such as sound reduction, routing efficiency and reducing radio frequency congestion.

The testing programme was expected to run throughout August before Etihad’s Boeing 787-10 was entered into service.

“The ecoDemonstrator programme is founded on innovation and sustainability,” said Tony Douglas, Chief Executive Officer, Etihad Aviation Group. “These are core values for Etihad Airways, Abu Dhabi and the United Arab Emirates, and Etihad and Boeing see a great opportunity to collaborate and share knowledge to minimise the impact of aviation on the environment.” 🌟





# WELL CONNECTED

*As Etisalat Group posts healthy H1 2020 results, the UAE-based telecoms provider is seizing opportunities to fast-track the digital revolution.*

**A**s UAE telecoms giant Etisalat reported a consolidated net profit of AED4.6 billion for the first six months of 2020 – a year-on-year increase of 3% – a senior manager at the company claimed “the digital revolution is in full force”.

With 146 million subscribers, Etisalat Group’s consolidated revenues amounted to AED25.6 billion for H1 2020, while its consolidated net profit after Federal Royalty amounted to AED4.6 billion, resulting in a net profit margin of 18%.





The Abu-Dhabi headquartered group's consolidated EBITDA (earnings before interest, taxes, depreciation and amortisation) totalled AED13.2 billion, deriving an EBITDA margin of 52%.

His Excellency Obaid Humaid Al Tayer, UAE Minister of State for Financial Affairs and Chairman of Etisalat Group, said the company had delivered a "good performance" in the first half of the year.

Stating that the Coronavirus pandemic has affected all industries, H.E. Al Tayer said: "Etisalat managed to adapt, respond and demonstrate resilience as we ensured the delivery of uninterrupted services to our customers and had the privilege of supporting our society through various initiatives."

Indeed, Etisalat launched multiple initiatives – meeting education, health and safety and

business needs – to support the UAE Government's 'Stay at Home' directive issued earlier this year to combat the spread of COVID-19 within the country.

More than 10 million Etisalat mobile subscribers enjoyed free browsing to over 800 websites related to education and health and safety, as well as free access to distance learning apps and platforms.

To support businesses, Etisalat deployed a dedicated task force to ensure business continuity, monitor the performance of basic applications and ensure smooth access to data locally and internationally. It also introduced a wide range of device bundles and free access to its own unified communication and collaboration platform CloudTalk Meeting to help businesses stay connected.





Operating around the clock, command centres equipped with advanced tools to monitor the performance of services provided to government departments, businesses and customers were also set up.

“Unconventional conditions have spurred the adoption of digital services, bridging a divide by changing customers’ behaviour towards digital channels,” said H.E. Al Tayer. “Etisalat’s innovative solutions have catered for the social distancing era, it has enabled remote working and education, it minimised human interactions and increased the pace of automation.

“Our infrastructure has accommodated the surge in requirements and is ready for more acceleration in digital adoption,” he added. “We are witnessing an opportunity to fast-track digital transformation.”

↑ Etisalat reported an H1 2020 consolidated net profit of AED4.6 billion

↓ H.E. Obaid Humaid Al Tayer, UAE Minister of State for Financial Affairs and Chairman, Etisalat Group



Earlier this year, Etisalat also launched ‘Business Edge’, a cloud-based “one-stop shop” platform designed specifically for small- and medium-sized business customers. Designed to strengthen “every aspect” of a business, the Business Edge products and services cover smart connectivity, voice and video call solutions, office productivity, security and analytics, business devices and digital marketing.

“Today the digital revolution is in full force with businesses looking at every window of opportunity to transform their services and solutions,” said Hatem Dowidar, Acting CEO, Etisalat Group and CEO, Etisalat International.

“As we conclude the first half of the year, we pride ourselves with our ability to sustain shareholder value while ensuring the safety of our employees, the welfare of our customers, and the continued support to the community. The group’s financial performance is a testimony of the strong foundations Etisalat was built on and a reflection of a robust network playing a pivotal role in harnessing solutions and services enabling governments, industries and communities to accelerate digital transformation.”

Mr Dowidar added: “Etisalat is confidently moving forward and progressing positively in enabling societies across its operations. We will continue to focus on capitalising opportunities and enhancing overall customer experience while delivering long-term value for all our shareholders.”

In January, brand valuation authority Brand Finance declared Etisalat as the ‘Most Valuable Consumer Brand in the Middle East and South Africa – for the third consecutive year.

The company also picked up three other Brand Finance awards – Most Valuable Telecoms Brand in MEA, Most Valuable Telecoms Brand Portfolio in MEA and Strongest Telecoms Brand in MEA.

David Haigh, CEO, Brand Finance, said: “Etisalat is the most consistent performer in the MEA and the winner of the most valuable consumer brand title in our Global 500 for the third year running. It is amongst the most innovative players globally with its portfolio of brands approaching a brand value of \$11 billion.”

State news agency WAM attributed the success and growth of Etisalat’s brand value to a number of factors, including its innovative customer service strategy, adaption to a digital-savvy marketplace, its leadership in the 5G revolution and the successful launch of global brand-building initiatives. “Etisalat has also led digital innovation in the country by working on several digital initiatives



**“ETISALAT IS THE MOST CONSISTENT PERFORMER IN THE MEA AND THE WINNER OF THE MOST VALUABLE CONSUMER BRAND TITLE IN OUR GLOBAL 500 FOR THE THIRD YEAR RUNNING. IT IS AMONGST THE MOST INNOVATIVE PLAYERS GLOBALLY WITH ITS PORTFOLIO OF BRANDS APPROACHING A BRAND VALUE OF \$11 BILLION”**

**DAVID HAIGH**, CEO, BRAND FINANCE

in infrastructure, entertainment and smart cities,” added WAM.

“The brand’s growing role in fulfilling the UAE’s National Innovation Strategy and its dominant influence in shaping the region’s digital future are behind its continued success,” said Etisalat at the time.

The UAE is striving ahead in its ambitions to be a world leader in the telecommunications sector. In July, the country performed well in the Telecommunications Infrastructure Index (TTI), ranking first in the Gulf region, first in the Arab region, and first in Western Asia. The UAE also ranked seventh globally.

According to the UN E-Government Survey 2020, the UAE also made significant progress in the global competitiveness indicators of the telecommunications sector in the report, maintaining first place globally in the Mobile Subscription Index, and leapfrogging from second into first place globally in the Mobile Broadband Internet Subscription Index. The country also jumped from 13th to 5th place in the global Internet Users Index.

↓ Etisalat is showing leadership in the 5G revolution



The results stem from the efforts of the TII Executive Team headed by TRA and local mobile operators Etisalat and du. Furthermore, the UAE ranked first in the Arab region and fourth globally in launching and using 5G networks.

“The TRA has developed plans and strategies that contribute to strengthening the telecommunications sector infrastructure, out of its belief in the central role that this sector plays in achieving the UAE Vision 2021 and National Agenda goals,” said Tariq Al Awadhi, Executive Director of Spectrum Affairs Department, TII Executive Team Leader, and Head of TRA’s National Agenda Team.

“Telecom operators in the country have allotted a huge budget for infrastructure investment of up to AED36 billion, making the UAE’s infrastructure among the best in the world in terms of fibre services and overall coverage,” he added. 🌟







# REACHING BEYOND TODAY'S FRONTIERS

*Following the successful launch of the UAE's Hope Probe to Mars, a new space technology and innovation centre will be set up in Abu Dhabi to further support the country's future space missions – and inspire entrepreneurship in the sector.*

**T**he UAE attracted the attention of the world recently when its Hope Probe, the first-ever Arab interplanetary exploration mission to Mars, blasted off from Japan's Tanegashima Space Centre, on Monday, 20th July, thus beginning its epic journey to the red planet.

After travelling 493 million kilometres into space, the Hope Probe will enter Mars' orbit in Q1 2021 – the UAE's 50th anniversary year – and orbit the planet for a full Martian year studying its atmosphere. The probe will send back the data it gathers to the UAE's Science Data Centre via different ground stations around the world. The data will be analysed by the Emirates Mars Mission science team and shared with the international Mars science community "as a service to humanity".

The successful launch of the Hope Probe is the latest historic moment for the UAE's space programme. Last September, Hazzaa Al Mansoori became the first Emirati in space when he embarked on an eight-day mission to the International Space Station.

Now, a new space technology and innovation centre is set to be launched in Abu Dhabi to further boost the UAE's future space missions. Khalifa University of Science and Technology, the UAE Space Agency and Al Yah Satellite Communications (YahSat) have signed a three-way funding agreement to establish and operate the Khalifa University Space Technology and Innovation Centre (KUSTIC).

Its main objectives will be to build capabilities and create a technical space hub through training UAE students in satellite design and manufacturing, while conducting scientific research in the space sector and applications, and developing satellite manufacturing capabilities in the UAE.

KUSTIC will also seek to promote and inspire entrepreneurship in the space sector, support space science and technology initiatives of the UAE Space Agency, and focus on the design and assembly/integration/testing of small satellites through the YahSat Space Lab.

"As the UAE marches ahead with its ambitious plans for space missions, keeping pace with the technology advancements in this special industry



**“WE ARE COMMITTED TO USING OUR CAPABILITIES AND STANDING AS AN INDUSTRY LEADER TO NURTURE THE PROSPECTS OF OUR YOUTH AND THEIR POTENTIAL ON A GLOBAL SCALE”**

**H.E. KHALED ABDULLA AL QUBAIS**, CEO, AEROSPACE, RENEWABLES AND ICT, MUBADALA INVESTMENT COMPANY AND CHAIRMAN, YAHSAT

has become not only essential for every institution in the country, but prudent as well,” said Dr. Arif Sultan Al Hammadi, Executive Vice-President, Khalifa University of Science and Technology.

“Top-ranked Khalifa University continues to remain the perfect training ground for students in science and technology, providing the right infrastructure for future scientists to seek new worlds and reach beyond today’s frontier,” he added.

“We believe this partnership with the UAE Space Agency and YahSat will further solidify

our status as not only a research-intensive institution working in space-related technologies but also the ideal university that seeks to build human capital in the most advanced areas for tomorrow’s scientific development.”

KUSTIC will incorporate the existing YahSat Space Lab (YSL), which was established in 2017 as the nationwide focal point in the design and Assembly/Integration/Testing (AIT) of CubeSats, both in terms of facilities and of expertise. All small satellite design, AIT and manufacturing activities of the centre shall be performed at YSL. The lab produced and successfully launched the UAE’s first imaging CubeSat in 2018.

According to the agreement, KUSTIC will also specifically work on various research thrusts covering major aspects of space mission development. Two existing Khalifa University research centres will contribute to KUSTIC’s activities. The ‘space robotics’ research thrust shall be covered under the leadership of the research staff

↓ The Hope Probe before it was transported to Japan for its launch



from the KU Centre for Autonomous Robotic Systems, while the 'space power' and 'energy storage' research thrust shall be covered under the leadership of KU Advanced Power and Energy Center (APEC), another existing research centre.

His Excellency Khaled Abdulla Al Qubaisi, CEO of Aerospace, Renewables and ICT at Mubadala Investment Company and Chairman of YahSat, said: "As one of the trusted satellite operators in the world today, YahSat embodies our nation's dreams of becoming a leading technology innovation hub. We are committed to using our capabilities and standing as an industry leader to nurture the prospects of our youth and their potential on a global scale. By guiding scores of aspiring engineers at Yahsat Space Lab, we have discovered an enormous pool of talent within the UAE, and would like to develop it further."

H.E. Al Qubaisi added: "Yahsat's responsibilities as a technology mentor have increased manifold with the inception of the new Space Technology and Innovation Centre. We will continue to extend our expertise and support the students through internships, career placements and research opportunities."



↑ The Khalifa University Space Technology and Innovation Centre will promote and inspire entrepreneurship in the space sector

Welcoming the agreement, His Excellency Dr. Eng. Mohammed Nasser Al Ahbabi, Director General of the UAE Space Agency, said: "We believe that all outcomes of this collaboration will have a significant role in consolidating the entrepreneurial spirit among the youth and increasing the number of trained staff in the space sector." 🌟

## Congratulations

To

**H.H. Sheikh Khalifa Bin Zayed Al Nahyan**

President of United Arab Emirates . Supreme Commander of the Armed Forces

**H.H. Sheikh Mohammed Bin Rashid Al Maktoum**

Vice President and Prime Minister of the UAE And Ruler of Dubai

**H.H. Sheikh Mohammed Bin Zayed Al Nahyan**

Crown Prince of Abu Dhabi- Deputy Supreme Commander of the Armed Forces

On The Auspicious Occasion Of

**Emirates Mars Mission  
Hope Probe 2020**



**VITRONIC**

**VITRONIC Machine Vision Middle East LLC**



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# SMOOTH TRANSITIONS

*Abu Dhabi Department of Economic Development recently issued a new circular permitting owners and managers of commercial and industrial facilities in the Emirate to increase their on-site workforce to 60%. Here, Gulf Business Academy coach Mark Dickinson shares his insight on how managers and business leaders can ensure employees transition back to the workplace smoothly.*



“**L**ockdown gave us something that we may never have had in our lives before and may never have again. Many people experienced a fascinating journey of personal growth throughout the lockdown period, as our brains adapted to a new way of living, replacing the old work routines with new and stimulating activities.

“As we come back to the workplace, we are going to experience withdrawal symptoms. What was once familiar territory will now appear to have become a new lifestyle. We must learn to let go of the feeling of loss of all that was, and embrace what the new normal looks like.

“The Covid-19 pandemic has heightened people’s awareness that life can be very different (from what was) and still be productive. It has shown some people that they can be effective without someone breathing down their necks. It has also revealed that workers are quite happy to get on and produce good results without anyone telling them what to do.

“The biggest challenge post lockdown is for managers and leaders to learn how to adapt to their teams’ needs. At the top of the management to-do-list must be a thorough discussion with each member of staff. Managers would do well to schedule one-on-one sessions with each of their team members as they return to the work environment, and listen to their experience of the lockdown. An important thing to keep in mind is to follow the ‘STAL’ principle – ‘Stop Talking And Listen’.

“Ask the right questions to understand what team members are experiencing while also getting a perspective on their expectations. Important questions to ask:

- What did you do during the lockdown?
- What was your high point?
- What was your biggest challenge?
- What did you learn?
- How do you feel about coming back to the office/workplace?
- What would you like us to do differently or better than before?



- What would you like us to stop doing?
- What would you like us to do for you?
- How happy are you to be back?

“Managers must create a new work environment with greater latitude, more engagement and inclusion. The majority of employees want to feel secure, and that comes from knowing that they are doing a good job and are appreciated. Once they feel reassured about this, then they are up for growth.

“Think of it like this, if you invest in your people and they grow, they will work more efficiently and you will have better results. Those improved results will in turn lead to a more profitable business.

“Managers must think through these issues before they get too caught up with ‘business as usual’. The window of time in which this can be done is short, and hence this process must be done quickly and effectively without making a big show about it. The approach must be simple and straightforward, with a genuine interest to

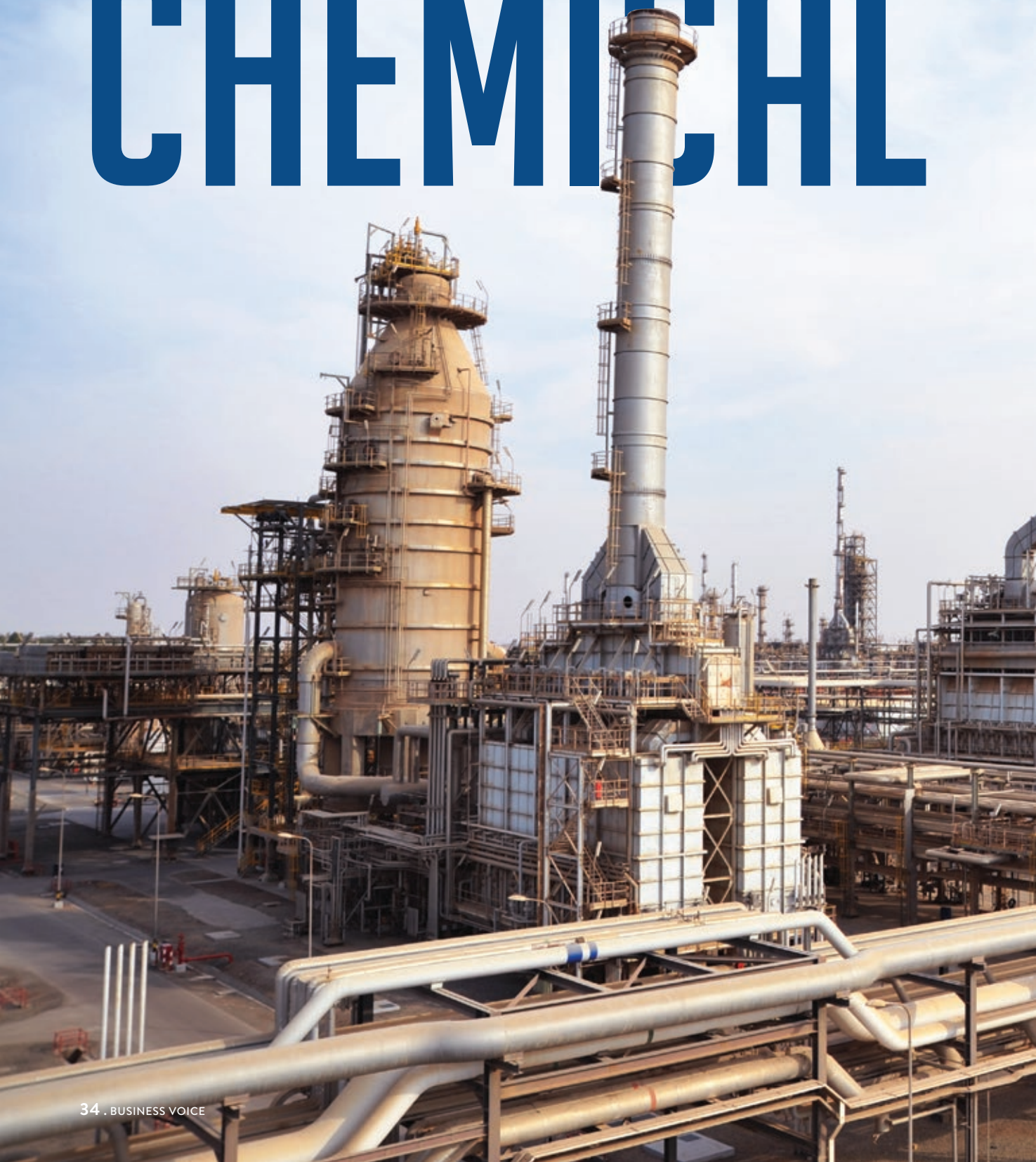
figure out what the team wants. Underlying this must be an unbiased self-examination by managers about how they are running the business.

“Managers should answer these questions and make sure that they are personally ready to take things to the next level.

- Am I managing my people for their success?
- Am I creating a system that makes doing business consistently easier?
- Am I inspiring my team members to feel their personal contribution makes a difference around here?
- Am I encouraging everyone to grow and learn new things?
- Am I fostering a culture of openness and transparency?
- Do I celebrate the greatness in them?

“Personal growth must never come second, not for the managers, nor for their people. The reality is that business leaders and managers can create an inspiring workplace by being inspirational.” 🌸

# CHEMICAL





# REACTION

*ADNOC and ADQ join forces to open up investment opportunities  
in the UAE's chemicals manufacturing industry.*



**A** new joint venture between Abu Dhabi National Oil Company (ADNOC) and holding company ADQ will boost the transformation of the Emirate's Ruwais Industrial Complex into a globally competitive chemicals cluster and magnet for foreign direct investment – by accelerating the development of chemicals manufacturing in the UAE.

ADNOC and ADQ have joined forces to create a new investment platform “to fund and oversee the development of industrial projects within the planned Ruwais Derivatives Park”, according to state news agency WAM.

Under the agreement, the partners will jointly evaluate and invest in “anchor chemicals projects”. Before the year is out, and after conducting feasibility studies on projects with maximum value creation potential, business opportunities will also be offered up for prospective investors and partners.

“The range, scale and calibre of resources ADNOC and ADQ each bring to this new chemicals investment platform underscore Abu Dhabi's position as a leading global destination for international investors and industrial partners,” said His Excellency Dr. Sultan bin Ahmed Sultan Al Jaber, UAE Minister of Industry and Advanced Technology and ADNOC Group CEO, who signed the joint venture (JV) agreement along with His Excellency Mohamed Hassan Alsuwaidi, CEO of ADQ.

Under the agreement, ADNOC will hold a 60% majority equity stake in the JV with ADQ



↑ H.H. Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, during a recent visit to the Ruwais Industrial Complex

↓ ADNOC Distribution opened its 400th station in the UAE in July

holding the remaining 40%. Once the required approvals are granted, the JV will be incorporated in Abu Dhabi Global Markets with both companies jointly determining its management team and board.

“In line with ADNOC's commitment to smart, responsible investment in the current market environment, as well as our unwavering focus on stretching the margin of every barrel of oil produced, our partnership with ADQ will expand on existing efforts to maximise the value of our assets in Ruwais, to kickstart the development of the UAE's downstream derivatives sector, support the transformation of Ruwais





into a global hub for industry and attract additional foreign direct investment,” added H.E. Al Jaber.

ADQ’s portfolio spans numerous entities with local expertise across power and logistics, industrial fabrication and manufacturing, while ADNOC already has a strong hydrocarbon feedstock position in Ruwais, as well as longstanding relationships with trusted international partners and investors.

“These combined strengths will enhance the overall value proposition of the planned Ruwais Derivatives Park and, in turn, support the long-term growth of the broader Ruwais Industrial Complex and increased investment in the Emirate of Abu Dhabi,” said state news agency WAM.

H.E. Alsuwaidi commented: “By partnering with ADNOC to facilitate the development of the investment platform in Ruwais Derivatives Park, we will play a key role, together with the public and private sectors, in providing essential infrastructure development services.”

ADNOC is one of the world’s leading diversified energy and petrochemicals groups, and the first UAE brand to surpass \$10 billion in value. Arguably, the Emirati energy giant’s biggest success in recent years has been its growth and transformation strategy aimed at generating a more profitable upstream, a more valuable downstream, and a more economic and sustainable supply of gas.

A robust downstream derivatives industry at Ruwais is central to ADNOC’s downstream’s growth strategy. Together with its partners,

↓ ADNOC and ADQ will jointly evaluate and invest in anchor chemicals projects



**“THE RANGE, SCALE AND CALIBRE OF RESOURCES ADNOC AND ADQ EACH BRING TO THIS NEW CHEMICALS INVESTMENT PLATFORM UNDERSCORE ABU DHABI’S POSITION AS A LEADING GLOBAL DESTINATION FOR INTERNATIONAL INVESTORS AND INDUSTRIAL PARTNERS”**

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





ADNOC is investing \$45 billion in Ruwais to create the world's largest integrated refining and chemical site, capable of tripling the company's petrochemicals production capacity to 14.4 million tonnes per annum by 2025.

His Highness Sheikh Mohamed bin Zayed Al Nahyan, Crown Prince of Abu Dhabi and Deputy Supreme Commander of the UAE Armed Forces, was brought up to speed on the progress and expansion of the Ruwais Industrial Complex when he visited the site recently.

H.H. Sheikh Mohamed and his accompanying delegation were briefed on the investor value proposition for the planned Derivatives Park, as well as the progress of the Crude Flexibility Project, which will enable Ruwais to process sour crude types and free higher-priced Murban crude for export sales to global oil markets.

Commenting on the refining, petrochemical and derivatives industry, H.H. Sheikh Mohamed said: "This is a very important sector that will contribute to the overall industrial development in the UAE and drive the growth of ADNOC's ICV (In-Country Value) programme, attract foreign direct investment, diversify our national economy and accelerate commercial development in the UAE."

Since it was launched in 2018, ADNOC's ICV programme has driven more than AED44 billion (\$12 billion) back into the UAE economy and created over 1,500 private-sector jobs for Emiratis.

ADNOC Distribution, the UAE's largest fuel and convenience store retailer, has also had several reasons to celebrate recently, including the launch of a new range of lubricants that offer greater fuel efficiency for hybrid vehicles.

"The new range of ADNOC VOYAGER vehicle engine oils is the UAE's first to meet the needs of the latest engine technologies and to be certified by the world-leading industry body, the American Petroleum Institute," said the company.

The new lubricant is manufactured using ADNOC's high quality Group III base oil ADbase, which is produced at the Ruwais refinery.

Commenting on the new range, ADNOC Distribution's Acting Chief Executive Officer Ahmed Al Shamsi said: "We are proud to be one of the first companies in the Middle East to introduce the latest international standards in vehicle oil technology to the UAE and also to some of our core export markets in the GCC, as well as throughout Africa and Asia.



↑ Egyptian President Abdel Fattah El Sisi visited the ADNOC stand at ADIPEC last year. A virtual conference is planned this year

"The new range meets the needs of the latest engine technologies to enable better fuel efficiency, extend an engine's lifespan and create cost savings for our customers."

In July, ADNOC Distribution opened its 400th station in the UAE and in June it was named the No1. retail brand in the region in the Forbes Middle East Top 100 Companies 2020.

Meanwhile, it's been announced that this year's Abu Dhabi International Petroleum



Exhibition and Conference (ADIPEC) will take on a new format. In light of the global Corona-virus pandemic and to “ensure the health and safety of exhibitors and visitors”, this year’s event will take place virtually between 9th and 12th November.

ADIPEC is organised by dmg events. Christopher Hudson, Global Energy President at dmg events, said: “We are committed to ensuring ADIPEC remains at the heart of the global oil and gas landscape, driving forward the conversations, collaborations and connections that address key challenges and fuel innovative ideas and strategies that shape the industry.

“By staging a concentrated and abridged virtual conference programme this year, ADIPEC will utilise cutting-edge technology that has evolved exponentially over the past four to five months, to ensure the industry and its community have a voice to discuss and share the learnings of this year and into the future.”

Omar Suwaina Al Suwaidi, Chairman of ADIPEC, said: “Despite the global challenge of COVID-19, we are delighted the ADIPEC Strategic and Technical Conferences will take place virtually this year, enabling leaders from across the oil and gas industry to come together to share ideas and connect on a range of key industry trends, challenges and opportunities.”

↓ The ADNOC and ADQ joint venture will boost the transformation of the Ruwais Industrial Complex into a globally competitive chemicals cluster



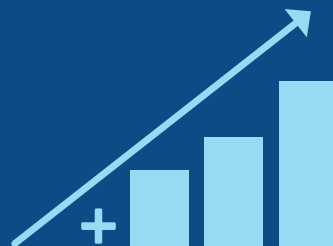
## ADNOC & ADQ JV AIMS TO:



### KICKSTART DOWNSTREAM DERIVATIVES INDUSTRY IN THE UAE



### ENHANCE RUWAIS DERIVATIVES PARK INVESTOR VALUE PROPOSITION



### ACCELERATE THE UAE'S ECONOMIC DEVELOPMENT AND DIVERSIFICATION





# RUNNING A TIGHT SHIP

*New developments consolidate Abu Dhabi's position as a world-leader for maritime activities.*

From shipbuilding and trading to fishing and pearl diving and later to oil and gas, the sea has played a pivotal role in Abu Dhabi's economic development for centuries. Today, Abu Dhabi's 45,000 square kilometres of waterways, along a 2,400-kilometre stretch of coastline, continue to be inextricably linked to the Emirate's long-term economic success.

With over 40,000 vessel movements per year, Abu Dhabi's waterways is a key facilitator of trade and leisure. Its coastline boasts 17 commercial and community ports, over 100 maritime facilities and is home to over 1,000 companies.

According to Statistics Centre – Abu Dhabi, the value of non-oil foreign merchandise trade through Abu Dhabi ports amounted to AED213.3 billion in 2019.

Furthermore, 42% of Abu Dhabi's population and 90% of the UAE population live in coastal areas, while the blue economy contributes 68% of the GDP, and desalinated water accounts for 98% of the country's fresh water.

In a move designed to bolster Abu Dhabi's position as a world-leading centre for maritime activities, Abu Dhabi Maritime has now been set

up to oversee all of the Emirate's waterways and the people who use them.

The new entity is the result of an agreement between the Department of Municipalities and Transport (DMT) and Abu Dhabi Ports. It will be responsible for drafting, monitoring and enforcing regulations and codes, as well as developing and maintaining all waterway infrastructure and assets.

Topping Abu Dhabi Maritime's agenda is "implementing a comprehensive regulatory framework, developing world-class maritime infrastructure, and introducing consolidated strategic planning for coastal zone management".

"Our synergistic approach, backed by a highly interactive digital single window portal, will ensure that Abu Dhabi's maritime waterways and ecosystems continue to attract new investors and increase the maritime sector's contribution to the growth of our national economy," said Captain Saif Rashid Al Mheiri, Managing Director, Abu Dhabi Maritime.

Captain Mohamed Juma Al Shamisi, Abu Dhabi Ports Group CEO, said: "Establishing Abu Dhabi Maritime serves to advance our Emirate's goal of becoming a world-leading maritime centre through the pursuit of regulatory advancement,



fulfilling the needs of the maritime sector and attracting more direct foreign investment.”

Working closely with Abu Dhabi Maritime, a new Maritime Advisory Council will also be set up to represent the interests of key partners and customers, including government entities, ports, individual users, communities and marine service companies.

The latest developments are in line with the Abu Dhabi Plan Maritime strategy – an overarching plan that addresses a number of issues including sustainable development and environmental protection for the Emirate’s waterways, as well as integrated, streamlined governance, systems and processes within this priority growth sector.

“With the establishment of Abu Dhabi Maritime, we will deliver on the Emirate’s Plan Maritime and take the regulatory oversight of our maritime sector to the next level,” said His Excellency Falah Mohammad Al Ahbabi, Chairman of the Department of Municipalities and Transport, and Chairman of Abu Dhabi Ports.

“By working closely with our strategic partners, we will achieve our goal of placing Abu Dhabi

↑ Abu Dhabi has 45,000 sq km of waterways, along a 2,400-kilometre stretch of coastline

↓ Non-oil foreign merchandise trade through Abu Dhabi ports amounted to AED213.3 billion in 2019

among the world’s top five maritime centres, in line with our leadership’s expectations,” he added.

With the UAE governing the healthiest oceans in the region according to the latest Ocean Health Index, striking a balance between a sustainable ocean economy while safeguarding its waterways has long been a priority for the country and the capital Emirate.

Indeed, Abu Dhabi hosted the first World Ocean Summit to take place in the Middle East last year. Commenting on the occasion, His Highness Sheikh Abdullah bin Zayed Al Nahyan, Minister of Foreign Affairs and International Cooperation, said: “Promoting the sustainable development of our ocean is a key priority for the UAE as we work to ensure that rapid economic development does not come at a cost to our marine biodiversity and natural ecosystems, which are critical to sustaining the livelihood of our coastal communities.”

Back on dry land and under a decree by Abu Dhabi Executive Council, the Higher Corporation for Specialised Economic Zones (ZonesCorp) has merged with Khalifa Industrial Zone Abu Dhabi (KIZAD), the Emirate’s first integrated trade, logistics, industrial and free zone and a subsidiary of Abu Dhabi Ports, to “foster an integrated business environment to facilitate greater industrial diversification and support Abu Dhabi’s position as a global centre of trade and industry”.

“This transition of ZonesCorp to Abu Dhabi Ports is beneficial to all parties involved – partners, employees and, most importantly, our customers,” said H.E. Al Ahbabi.

“Abu Dhabi Ports is an expert in developing the industrial and manufacturing sector and is constantly innovating to operate and maintain an integrated world-class business environment.





**“ESTABLISHING ABU DHABI MARITIME SERVES TO ADVANCE OUR EMIRATE’S GOAL OF BECOMING A WORLD-LEADING MARITIME CENTRE THROUGH THE PURSUIT OF REGULATORY ADVANCEMENT, FULFILLING THE NEEDS OF THE MARITIME SECTOR AND ATTRACTING MORE DIRECT FOREIGN INVESTMENT”**

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

By grouping economic zones within Abu Dhabi Ports, there will be better related operational alignment, increased expansion and enhanced positioning to attract substantial direct foreign investment,” added H.E. Al Ahabbi.

The merger means that Abu Dhabi Port’s industrial and economic zones now cover a combined land mass of 554 square kilometres with more than 1,400 customers.

Commenting on the merger, Captain Al Shamisi said: “By working together more closely, and more strategically, we will leverage our strengths in order to boost the competitive value of our industrial zones within the global marketplace.

“Our industrial cluster will be well positioned to deliver even greater investment opportunities to our valued customers who will benefit from easy access to regional markets, increased scale and improved services.”

Meanwhile, more than 270 UAE exporters and potential international buying partners came together for a digital trade forum, recently. Among the topics, participants discussed ways the UAE

national export community could help stimulate export transactions that can expedite economic recovery and business growth. The event, co-hosted by Abu Dhabi Exports Office (ADEX) and Etihad Credit Insurance (ECI), helped businesses understand the full range of strategic financial and support services available to them.

Set up in 2019 by the Abu Dhabi Fund for Development (ADFD) as a means to grow the volume and value of exports by supporting businesses across non-oil sectors in the UAE, ADEX facilitates exports by providing credit to foreign buyers while paying UAE companies on their behalf. It has allocated AED550 million (\$150 million) in funding to support qualifying export transactions this year.

Saeed Al Dhaheri, Acting Director General of ADEX, described the virtual international buyers forum as “evidence of the potential power and impact of our united together national mantra to grow our export economy”, adding: “It enabled us to deliver a strong and clear message that the UAE stands behind our exporters and their foreign buyers alike with strategic financial products and services that can drive their business growth and mutual success.”

National Food Industries LLC was one of the UAE-based companies taking part in the virtual forum. Bharat Krishnan, the firm’s Head of Sales & Marketing, said: “Access to financing is essential to get goods and services flowing across our borders and put us on the road to immediate economic recovery and long-term growth. What we heard today is just how far the UAE has gone to strengthen the financial support network available not only to local companies but also to our foreign buyers that can effectively make exports the lynchpin of our COVID-19 economic recovery.” 🌟



→ H.E. Falah  
Mohammad  
Al Ahabbi, Chairman,  
Department of  
Municipalities and  
Transport and  
Chairman, Abu  
Dhabi Ports



# SHAPING THE FUTURE TOGETHER

*Celebrating 40 years of diplomatic ties and with non-oil trade between the UAE and South Korea reaching almost \$5 billion in 2019, the strategic partnership between the two countries is going from strength to strength.*



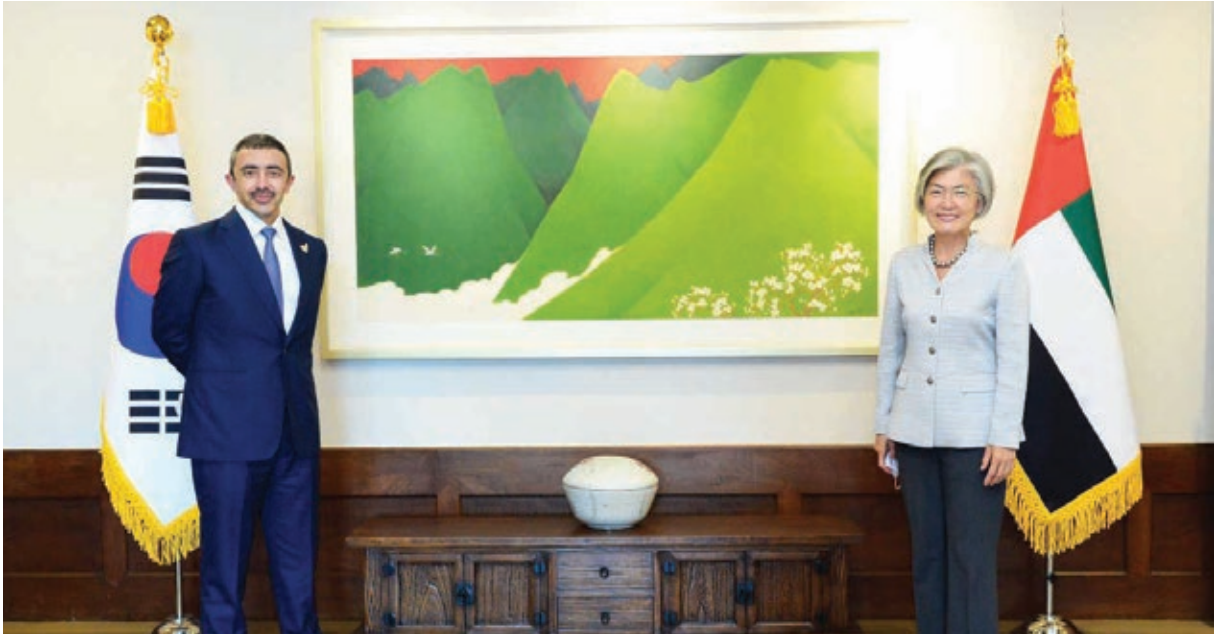
“The UAE and Korea enjoy a strategic partnership, distinguished, close relations and constructive joint cooperation. On the 40th anniversary of the establishment of diplomatic relations between our friendly countries, we celebrate the achievements that this strategic partnership has made in several sectors. We also reiterate our resolve to progress steadily on the course of advancing Emirati-Korean relations to the prosperous outlook that fulfils the aspirations of the two countries’ leaderships for the benefit and good of their people.”

That was the message from His Highness Sheikh Abdullah bin Zayed Al Nahyan, the UAE’s Minister of Foreign Affairs and International Cooperation, recently, just days before he embarked on a state visit to the Republic of South Korea.

H.H. Sheikh Abdullah’s visit in July was the first by a minister of foreign affairs to South Korea since the Coronavirus outbreak – a symbolic reflection of the strong ties between the two countries.

During his trip, H.H. Sheikh Abdullah held talks with senior Korean officials about ways of further cementing the friendship and strategic cooperation between the UAE and the East Asian nation.

Historically, both countries can be credited with boosting the development of the other. In his research paper ‘South Korean Workers and the Middle East Construction Boom in the 1970s’, Shim Ui-Sup, the Emeritus Professor at Myongji University in South Korea, points out that the flow of Korean workers to the Middle East started in 1975 with almost 4,000 workers. By early 1980, there were 100,000 workers involved in construction projects in the region, including many Korean engineers working on major UAE landmarks.



The professor states that this outflow of construction workers to the Middle East contributed in a major way to South Korea's economic growth and the country's balance of trade.

It's a claim backed by Maeng Hoon Kang, Deputy Mayor for Urban Regeneration at Seoul Metropolitan Government, who agrees that remittances from Korean construction workers and engineers in the UAE in the 1970s and 1980s contributed to the rapid development of South Korea.

"We earned investment capital for the development of our country from their remittances," said Deputy Mayor Hoon Kang.

Bilateral relations between the two countries were established in June 1980, with the

† H.H. Sheikh Abdullah bin Zayed Al Nahyan, the UAE's Minister of Foreign Affairs and International Cooperation, with South Korea's Foreign Minister Kang Kyung-Wha

inauguration of the South Korean Embassy in Abu Dhabi later that year. The UAE Embassy in Seoul opened in March 1987.

"The UAE-South Korea relationship has grown steadily and significantly since the two countries established formal relations in 1980," said H.H. Sheikh Abdullah in an Op-Ed carried by South Korea's Yonhap News Agency. "Over the years, the UAE looked to South Korea for its expertise in manufacturing and technology, and South Korea turned to the UAE in logistics, trade and tourism in the Middle East."

The relationship reached a significant milestone in 2009 when the Korean Electric Power Company, Hyundai and Samsung C&T were awarded multi-billion dollar contracts to help build the Barakah Nuclear Power Plant, in Abu Dhabi's Al Dhafra region. The first nuclear power plant in the Arab world, Barakah will meet 25% of the UAE's domestic energy needs when it is fully operational, cutting greenhouse gas emissions by 21 million tonnes annually in the process.

In February this year the UAE's Federal Authority for Nuclear Regulation (FANR) issued a 60-year operating licence for Unit 1 at the plant. Unit 1 is planned to start-up soon. The construction of the second of four units at the plant is now also complete.

Kwon Yongwoo, the South Korean Ambassador to the UAE, hopes the successful collaboration in building Barakah Nuclear Power Plant will lead to



← Maeng Hoon Kang, Deputy Mayor for Urban Regeneration at Seoul Metropolitan Government



both countries exploring further opportunities in the global nuclear power market together.

“Barakah is important for Korea because it is our first ever overseas nuclear power project,” said Ambassador Yongwoo. “It has been Korea’s first experience of building a nuclear power plant in a new environment.

“This has proved Korea’s capability as a provider of advanced and reliable nuclear technology. That’s why we think we will have good opportunities in the future. We are capable to undertake such hard projects in this region,” he added.

“We hope that we could move into the next stage. South Korea and the UAE could collaborate to enter the nuclear power markets of third countries.”

The UAE and South Korea agreed to a Special Strategic Partnership in 2018. By the end of that year, the value of trade between the two countries amounted to \$17 billion, with Emirati markets the largest global destination for Korean construction companies and the largest importer of South Korean goods in the Middle East. The UAE is the second leading oil exporter to South Korea.

With both countries striving towards knowledge-based economies, today UAE-South Korea partnerships span a large number of fields and activities, including commodities trade, technology development, energy research and development, financial services, logistics, health, food security, agriculture, education and culture.

As well as sharing expertise in the small and medium-sized enterprises sector, a new Fast Track Entry System between the two countries was recently announced, designed to “ensure safe travel” in light of the Coronavirus situation.

“This innovative policy is a leading model for what nations of the world can achieve through



↑ Barakah Nuclear Power Plant

cooperation and solidarity in terms of overcoming the challenges posed by the Coronavirus pandemic,” according to UAE state news agency WAM. “The fast track entry service will ensure implementation of precautionary measures before and after travel between the two countries, which will reduce the quarantine period and contribute to efforts aimed at resuming trade, business and humanitarian activities between the two countries in a fast and safe way.”

Furthermore, the UAE-Korea Cultural Dialogue 2020 was launched in January celebrating Emirati and Korean culture in both countries.

“The UAE and South Korea have broken down barriers to travel, increased reciprocal investment, and committed to promoting cultural and other forms of exchange,” said H.H. Sheikh Abdullah.

“Our non-oil bilateral trade stands at nearly \$5 billion dollars, and there are currently more than 50 Korean companies based in the UAE, which is home to over 10,000 South Korean nationals.

“While these numbers are strong, both sides view this as the beginning of a much deeper and broader relationship through which we will provide joint solutions to a larger array of markets.”

Expressing appreciation to Kang Kyung-Wha, Foreign Minister of the Republic of South Korea, for “the honor” of being the first foreign official to visit South Korea since the COVID-19 outbreak, H.H. Sheikh Abdullah added: “My visit today is a testament to the mutual value and respect the leadership of the UAE and South Korea hold for one another and our optimistic vision of a post COVID-19 world – a future we will help shape together.” 🌟

↓ Kwon Yongwoo, South Korean Ambassador to the UAE



## Connecting Korean and Singaporean Businesses to Opportunities in Abu Dhabi

Through its International Representation Offices in Korea and Singapore, Abu Dhabi Chamber of Commerce and Industry, in cooperation with Abu Dhabi Investment Office (ADIO), organised a virtual webinar to promote investment opportunities in the Emirate for Korean and Singaporean businesses.

His Excellency Mohamed Helal Al Mheiri, Director General of Abu Dhabi Chamber, and His Excellency Dr. Tariq Bin Hendi, Director General of ADIO, attended the webinar, along with Mr. Aaron Goh, Regional Director of Enterprise Singapore, and Mr. Myungsoo Sim, Deputy Director of Korea Financial Investment Association (KOFIA).

H.E. Al Mheiri explained the Chamber's responsibility towards attracting more direct foreign investments to Abu Dhabi and outlined the Chamber's efforts in developing and organising trade and industrial activities, as well as increasing the competitiveness of businesses operating in the Emirate by providing them with up-to-date, relevant and seamless digital services to help them grow and expand with a click of a button.

The Director General also explained how the Chamber had founded Representation Offices in strategic locations in the Asia Pacific region to champion the Emirate as a leading foreign investment destination.

"Inaugurated in 2015, our Representation Offices in Singapore and South Korea have since acted as bridges for strategic partnerships and commercial opportunities between Abu Dhabi and Asia," said H.E. Al Mheiri.

"Supported by its Representation Offices in Singapore and Korea, the Abu Dhabi Chamber attracted 473 foreign investors from across the globe in 2019. This positive result was also made viable by the 70 activities hosted by these two offices.

"Our offices have so far seen a whopping 316 businesses and corporations from Singapore and South Korea



registering as members of the Abu Dhabi Chamber," he added, "with some 26 countries pursuing to explore foreign investment opportunities in the capital."

H.E. Al Mheiri highlighted a number of high-quality services the International Representation Offices provide, as well as a range of other Chamber services.

H.E. Dr. Tariq Bin Hendi, Director General of ADIO, said: "Abu Dhabi has an enabling ecosystem that supports investors ready to take their business to the next level. ADIO works hand-in-hand with enablers across the Emirate's ecosystem, connecting innovators and entrepreneurs to the right opportunities and partners. Abu Dhabi is open for business, and we look forward to helping innovative companies establish and grow in the Emirate."

The Korean and Singaporean sides expressed their delight at being a part of the webinar, pointing to the importance of investing in Abu Dhabi's business market considering the great incentives and ease of doing business in the Emirate.

## Business Agility for a Sustainable Future

The Sheikh Khalifa Excellence Award (SKEA) Office, a subsidiary to Abu Dhabi Chamber of Commerce and Industry, organised a virtual webinar on 'Business Agility for a Sustainable Future' recently.

Events of this nature fall under the remit of the SKEA Office to help increase the competitiveness of businesses and to promote business agility, which is one of the most important measurements of

business performance, especially during the current fast-paced changes in the business environment across the globe.

Many companies show great interest in business agility and now, more than ever, businesses need to acquire higher levels of agility in order to keep on growing, enhance their competitiveness and realise sustainability.

The webinar tackled a number of topics including the types of business agility, the

conflicting definitions for business agility, how business agility is an essential part of organisational excellence today, and business agility in the new normal.

Dr. Paul Alter, Expert in Business Development and Leadership and Digital Strategies, presented the webinar alongside Prof. Anthony Bendell, Expert in Excellence, Innovation, Agility and Antifragility, and Prof. Hadi Eltigani, Coordinator General of SKEA.

## Abu Dhabi Businesswomen Council Searches for Best Innovative and Creative Projects of the Year

An Abu Dhabi Businesswomen Council (ADBWC) initiative, the Best Innovative and Creative Project Award 2020 – Digital Edition is underway with the winners scheduled to be announced in October.

The award recognises the active and distinguished participation of Emirati woman in business entrepreneurship, while spreading the culture of creativity and innovation.

Launching the fifth edition of the award, Her Excellency Mariam Mohammed Al Rumaithi, Chairwoman of the Executive Board of ADBWC, said it was designed to motivate and encourage women entrepreneurs, as well as university and higher institute graduates with innovative and creative projects.

“The award also helps the winning projects to enter the market by providing training, information and business incubators during the different stages of the project and then transforms them into real and competitive projects in the market,” said H.E. Al Rumaithi.

With the submission process now closed, the evaluation and assessment process will take place in September 2020, and the final results will be announced on 28th October.

Dr. Shafiq Al Ameri, Executive Director of ADBWC, explained that the new digital edition of the award falls in line with the Emirate’s digital transformation journey, with a specifically tailored e-system capable of handling every stage of the award process from the nomination stage until the announcement of the results.

Judges are looking for the best innovative and creative projects that are feasible, executable and of economic benefit.

The first place winner will receive AED30,000, the second place winner will receive AED25,000, with an AED20,000 prize for third place. There are cash prizes of AED15,000 and AED10,000 for the fourth and fifth place winners, respectively.

As well as also receiving a certificate and trophy, all winners will be nominated to enter the innovative and integrated business incubator.



## First Option Visual Exhibition Hailed a Success

A number of creative businesswomen and entrepreneurs from the UAE, Saudi Arabia, Bahrain, Morocco and Kuwait promoted their businesses through the recent ‘First Option’ visual exhibition, organised by the Businesswomen Council of Abu Dhabi Chamber.

Her Excellency Mariam Mohammed Al Rumaithi, Chairwoman of the Executive Board of ADBWC, opened the virtual exhibition, which was also

attended by members of the Executive Board of the Council, Dr. Shafiq Al Ameri, Executive Director of ADBWC, and a large number of businesswomen, entrepreneurs and members of the community.

H.E. Al Rumaithi commented on the professionalism of the businesswomen and the quality of the exhibited products, while participants praised the importance of the exhibition in

providing direct opportunities for women to promote and display their products before a large number of potential customers while applying social distancing and taking COVID-19 precautionary measures into consideration. They also stressed the importance of ADBWC’s support for creative businesswomen and their entrepreneurial activities in the UAE, Arabian Gulf and the Arab world.



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