



Enabling National Industrial Growth

Hello and welcome to the first edition of EDB Pulse newsletter. This month was an eventful one for Emirates Development Bank. We leveraged major events to reaffirm our position as a key financial engine for the economic development and industrial advancement of the UAE. For over two years into our ambitious strategy, our patient debt approach and flexible financial solutions have paid off. In 2022 alone, we approved a total of AED 6.1 billion in financing for different businesses that have a lasting impact on the UAE's economy, and we are on track to raise the contribution of EDB-backed projects to the national GDP to more than 10 billion by 2026. We continue to drive growth on the ground, and I urge you to read the following pages, which will give you more insight into what we do and our plans.

Ahmed Mohamed Al Naqbi

Chief Executive Officer



Our 2026 Goals

30 Billion
AED approved financing

13,500
companies supported

10 Billion
AED GDP impact



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Emirates Development Bank Crystallises Support for Renewables

The UAE's COP28 presidency and hosting of the annual climate conference throws the spotlight on the nation's rapid development of a viable renewables sector. With this in mind, Emirates Development Bank has included renewables to the key sectors it supports, to help ensure a just and equitable energy transition that underpins the UAE's sustainable economic development.

Five Key Sectors



Advanced Technology



Renewables



Food Security



Manufacturing



Healthcare

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Discover in-depth insights and explore the achievements and milestones of the Emirates Development Bank (EDB) by reading more about EDB's annual report here.



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Latest Events



Emirates Development Bank unveils AED 424m in financing deals at Make It in the Emirates Forum

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EDB named 'MENA SME Bank of the Year' at MEED MENA Banking Excellence Awards

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Emirates Development Bank reveals commitment to financing UAE renewables sector

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Emirates Development Bank highlights technology focus & expertise at Middle East Banking Innovation Summit

[Event Recap](#)



EDB Discusses the Future of Banking at MEA Finance Awards 2023

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Emirates Development Bank Concludes Successful Participation in 12th Annual Investment Meeting

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We Excel Through Partnerships



Emirates Development Bank Signs MoU with Paraguay's Development Finance Agency to Boost Collaboration

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Emirates Development Bank joins IRENA's Alliance for Industry Decarbonization

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Emirates Development Bank enhances partnership with ADDED's Industrial Development Bureau (IDB) at Make It in the Emirates Forum

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Dubai Industrial City Signs Key Strategic Partnerships with MoIAT, MOCCA, EDB & Dubai's DET to Promote & Grow UAE Manufacturing Sector

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Capital Club Dubai Panel Discussion

Navigating SMEs through Times of Uncertainty

In an exclusive roundtable organized by the Capital Club Dubai and MEA Finance Magazine, the Capital Club Dubai hosted a discussion on key challenges faced by UAE SMEs in terms of financing, cost management, operational risk, and technology adoption. The session, moderated by Oscar Wendel from DWTC, featured Shaker Zainal, Chief Business Officer of Emirates Development Bank (EDB), along with industry experts including George Hojeige, CEO of Virtugroup, Belal Jassoma, Head of Business Development at DMCC, and Brian Byagaba, Senior Manager at ADGM. Zainal highlighted the major challenges faced by SMEs in the UAE, including ease of banking, financial literacy, and the financing gap.

Zainal explained that to address these issues, EDB has partnered with fintech company YAP to launch a business banking application that offers zero fees and facilitates account opening within 48 hours. The app also integrates a digital lending feature, enabling eligible SMEs to apply for loans of up to AED 5 million with a response time of 5 days. In terms of financial literacy, Zainal highlighted the lack of basic bookkeeping skills among many SMEs. To bridge this knowledge gap, EDB, in collaboration with the Emirates Institute of Finance (EIF), offers a two-day course every three months, providing both in-person and online training sessions.



We Want to Hear From You.

Feel free to reach out to us on marketing@edb.gov.ae or through any of our social media channels.



Have a Business Inquiry? Contact Us

Large corporates
>AED 250M turnover

SMEs
<AED 250M turnover

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