

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 Nagbi**

Our 2026

Chief Executive Officer

Goals

AED approved financing

30 Billion

13,500 companies supported

Stay Up to Date

10 Billion AED GDP impact



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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











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Discover in-depth insights and explore the achievements and milestones of the Emirates Development Bank (EDB)

View Report

by reading more about EDB's annual report here.

WINNER MENA SME Bank of the Year

Latest Events





FINANCING THE GROWTH OF



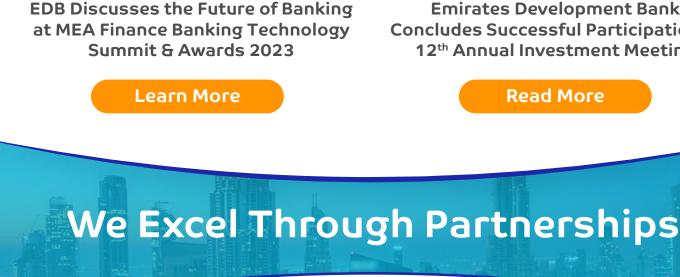


Emirates Development Bank

Concludes Successful Participation in

12th Annual Investment Meeting

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Emirates Development Bank Signs

MoU with Paraguay's Development

Emirates Development Bank enhances partnership with ADDED's Industrial Development Bureau (IDB) at Make It In the Emirates Forum **Read More**



Dubai Industrial City Signs Key Strategic Partnerships with MoIAT, MOCCAE, EDB

& Dubai's DET to Promote & Grow UAE

Manufacturing Sector

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S DUBAL INCUSTRIAL CITY TECOM GROUP

In an exclusive roundtable organized by Fintech Surge 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

Capital Club Dubai Panel Discussion

Navigating SMEs through Times of Uncertainty

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.



Large corporates

>AED 250M turnover

SMEs

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