

# EDB'S IMPACT ON THE ECONOMY

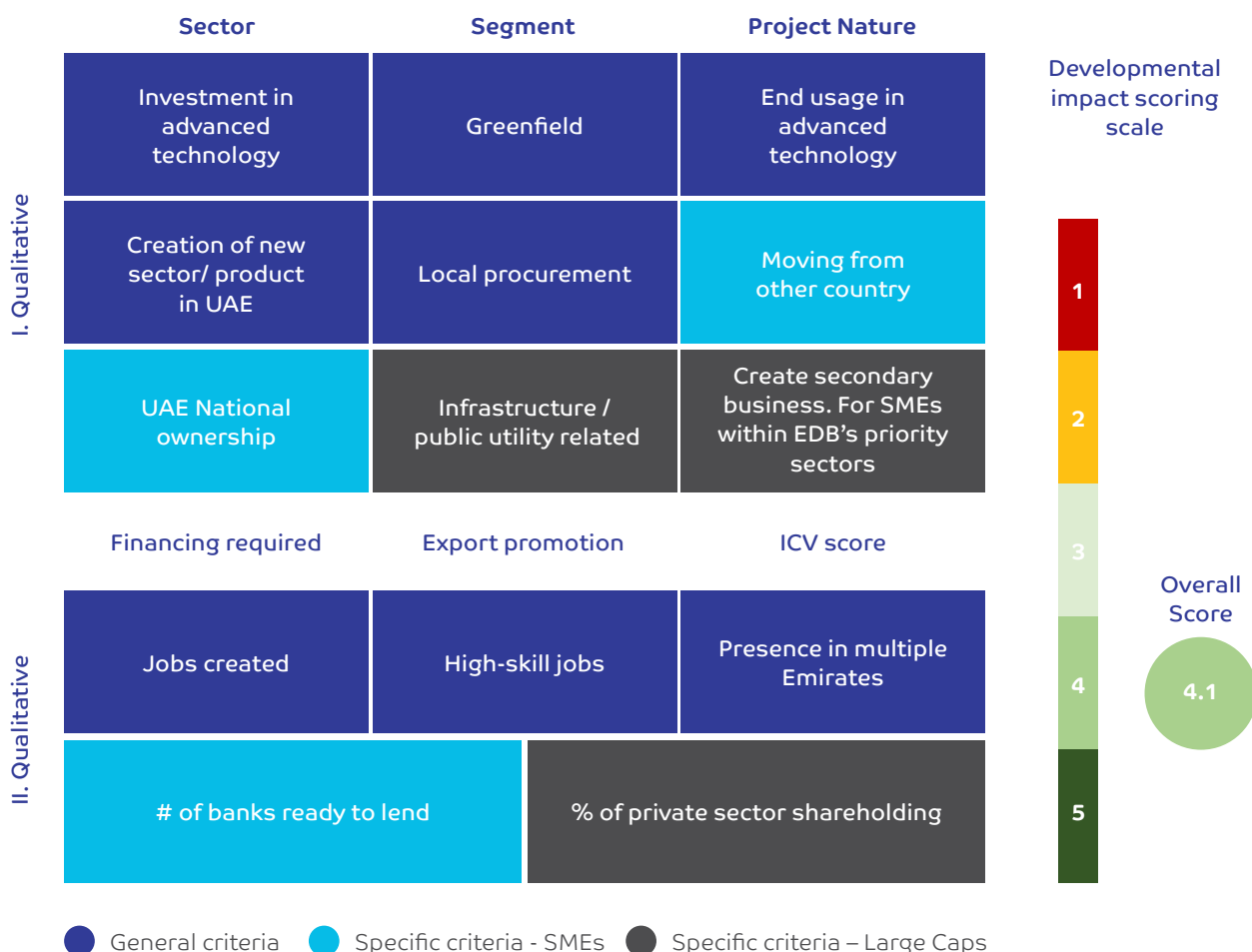
EDB is tasked with providing patient and competitively priced financing in support of the UAE's economic growth and industrial development.

The Bank is also identified as a major enabler of Operation 300bn, which is the Ministry of Industry and Advanced Technology's comprehensive plan for developing the UAE's industrial sector and growing the national economy.

## EDB's Development Impact Scorecard

At EDB, as part of the assessment process, every loan is evaluated through the Bank's proprietary 'Development Impact Scorecard.' The tool measures more than 20 quantitative and qualitative factors regarding each loan's potential impact on economic development.

Qualitative criteria include whether the project is a greenfield development, includes local procurement, has UAE national ownership, or creates new business for local SMEs. Quantitative criteria include the number of high-skilled jobs created and percent private sector ownership.



During 2022, EDB delivered strongly against its mission at the same time it was building and expanding its staff, products, structure, systems, and offices.

The Bank's Developmental Impact Scorecard, which ranks the economic impact of bank loans on a scale of 1 to 5, with five being the highest, rose more than 40 percent, from 2.5 in 2021 to 3.6 in 2022 – 20 percent above its target for the year.

### GDP impact

Financing activities conducted during the year were projected to deliver a positive GDP impact of AED 3.5 billion in the industrial sector and create 12,000 industrial jobs.

The Bank also registered new records in loan approvals in both mSMEs (AED 1.8 billion) and Large Corporate (AED 4.3 billion), supported by a 60 percent increase in headcount across the organisation.

### Origination strategy

These results were facilitated in part by the Bank's origination strategy that relies heavily on deal sourcing through strategic partners, partner commercial banks and key organizations. These efforts also include outreach programs that raise awareness of the Bank's new strategy in the areas of direct and indirect lending programs among companies of all sizes in its priority sectors.

### Looking ahead

Our key strategic priorities for 2023 include developing sector focused products and establishing an agency and distribution desk, expanding internet banking and cash management solutions, as well as deepening the Bank's digital platform for fintech providers.

## Strategic partnerships include, but are not limited to:

Partner Name
• Ministry of Climate & Environment
• Ministry of Economy
• Ministry of Industry & Advanced Technology
• Abu Dhabi Chamber of Commerce & Industry
• Abu Dhabi Department of Economic Development
• Abu Dhabi Exports Office
• Abu Dhabi Fund for Development
• Abu Dhabi Industrial Department Bureau
• Abu Dhabi Investment Office
• Abu Dhabi Port (KIZAD /Zonecorp)
• Ajman Chamber of Commerce & Industry
• Ajman Department of Economic Development
• Ajman Freezone
• Dubai Industrial City
• Dubai Industries & Exports
• Food Tech Valley
• Fujairah Municipality
• Hamriyah FZA
• Jebel Ali Free Zone
• Masdar City Free Zone
• RAK Economic Zone
• Sharjah Chamber of Commerce & Industry
• Umm Al Quwain Free Trade Zone

## Building awareness

To raise awareness across the UAE business community regarding the Bank's revised mission, target customers and offerings. The bank actively engages with relevant stakeholders. In 2022, this included hosting 12 roadshows and CEO roundtables with free zones, emirate-level economic departments and chambers of commerce, and other entities.

As an additional step to bring word of the offerings to a larger audience, EDB signed 8 memoranda of understanding during the year, raising the total number of MoUs in place with free zones, ministries and economic development departments to 24.